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Samuel Lowenthal

Tax Services Providers for Debtors  
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

-----  
In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,  
  
Debtors.  
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Chapter 11

Case No. 08-13555 (JMP)

(Jointly Administered)

**THIRD INTERIM APPLICATION OF DELOITTE TAX LLP  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES  
AS TAX SERVICES PROVIDER TO THE DEBTORS FOR THE PERIOD  
FROM OCTOBER 1, 2010 THROUGH AND INCLUDING JANUARY 31, 2011**

Name of Applicant:

Deloitte Tax LLP

Authorized to Provide Tax Services to:

Lehman Brothers Holdings Inc.

Date of Retention:

Effective November 1, 2008 by  
Order Signed on March 25, 2010

***THIRD INTERIM APPLICATION:***

Period for which Compensation and Reimbursement is  
Sought:

October 1, 2010 through January 31, 2011

Amount of Compensation Sought as Actual, Reasonable  
and Necessary:

\$164,109.39

Amount of Expense Reimbursement Sought as Actual,  
Reasonable and Necessary:

\$10,566.44

This is a(n):   \_\_ monthly          x   interim        \_\_\_ final application

**MONTHLY FEE STATEMENT SUMMARY:**

Aggregate Monthly Fee Statement for the Period October 1, 2010 - November 30, 2010 served on February 4, 2011. Amount sought:

Fees: \$64,489.30  
Expenses: \$0.00  
Amounts Paid to Date: \$55,591.45

Monthly Fee Statement for the Period December 1, 2010 – December 31, 2010 served on April 15, 2011.

Amount sought:

Fees: \$38,496.00  
Expenses: \$1,021.45  
Amounts Paid to Date: \$0.00

Monthly Fee Statement for the Period January 1, 2010 – January 31, 2010 served on April 15, 2011.

Amount sought:

Fees: \$66,124.09  
Expenses: \$10.05  
Amounts Paid to Date: \$0.00

**INTERIM FEE APPLICATION SUMMARY:**

Date Filed	Period Covered	Requested Fees	Requested Expenses	Approved Fees	Approved Expenses	Approved Total
10/12/2010	11/01/08 - 05/31/10	\$ 110,856.50	\$ 126.35	\$ 110,856.50	\$ 126.35	\$ 110,982.85
12/14/2010	06/01/10 - 09/30/10	\$ 61,810.29	\$ 68.85			

**THIRD INTERIM CUMULATIVE TIME SUMMARY**

For the Period of October 1, 2010 through January 31, 2011

Professional	Level	Hours	Rate	Fees
<b>Sales and Use Tax Filings and Related Matters</b>				
Baer, Bartley B	Partner/Principal	0.5	875.00	\$ 437.50
Kelleher, Brian J	Director	11.1	840.00	9,324.00
Lowenthal, Samuel	Partner/Principal	4.1	985.00	4,038.50
Lee, Philip B	Senior Manager	2.0	770.00	1,540.00
Sun, Christine Jarpei	Manager	8.8	675.00	5,940.00
Gupta, Komal	Senior	17.0	475.00	8,075.00
Kaur, Rajdeep	Senior	9.0	475.00	4,275.00
Ajaykumar, Anju	Staff	4.5	325.00	1,462.50
Arora, Aditya	Staff	37.7	325.00	12,252.50
Babu, Manu	Staff	2.5	325.00	812.50
Chakravorty, Abeer	Staff	9.0	325.00	2,925.00
Chatterjee, Proma	Staff	4.0	325.00	1,300.00
Deshmukh, Nidhi	Staff	9.0	325.00	2,925.00
Dey, Suraj	Staff	19.0	325.00	6,175.00
Gaur, Tushar	Staff	4.0	325.00	1,300.00
Jain, Rajesh Kumar	Staff	16.5	325.00	5,362.50

Professional	Level	Hours	Rate	Fees
Kataruka, Bhawna	Staff	23.5	325.00	7,637.50
Kumar, Naveen	Staff	2.0	325.00	650.00
Panwar, Preetendra	Staff	3.5	325.00	1,137.50
Pathak, Yashvi	Staff	4.0	325.00	1,300.00
Patil, Ganesh Udaykumar	Staff	4.5	325.00	1,462.50
Ruparel, Divya Suresh	Staff	11.0	360.00	3,960.00
Santha, Visakh	Staff	10.0	325.00	3,250.00
Saxena, Swati	Staff	4.0	325.00	1,300.00
Singh, Abhishek	Staff	13.0	325.00	4,225.00
Thakkar, Pratiksha Jagdish	Staff	8.0	325.00	2,600.00
		242.2	hours	\$ 95,667.50

Refund and Overpayment Claims and Related Matters				
Strader, Kent D	Director	0.8	840.00	\$ 672.00
Bell, Jason Thomas	Manager	1.5	675.00	1,012.50
		2.3	hours	\$ 1,684.50

IRS and State Examinations and Related Matters				
Luebbers, Lawrence A	Partner/Principal	0.7	885.00	\$ 619.50
Rosen, Jay M	Director	4.2	985.00	4,137.00
		4.9	hours	\$ 4,756.50

FIN48 Tax and Related Matters				
Gannon, James M	Partner/Principal	0.8	985.00	\$ 788.00
Lowenthal, Samuel	Partner/Principal	0.8	985.00	788.00
Luebbers, Lawrence A	Partner/Principal	0.8	885.00	708.00
		2.4		\$ 2,284.00

Debtor Assistance on Special Transactions				
Gannon, James M	Partner/Principal	0.7	985.00	\$ 689.50
Lowenthal, Samuel	Partner/Principal	0.7	985.00	689.50
Luebbers, Lawrence A	Partner/Principal	0.7	885.00	619.50
		2.1		\$ 1,998.50

General Tax-Related Assistance				
Collins, Bryan P	Partner/Principal	1.5	985.00	\$ 1,477.50
Gannon, James M	Partner/Principal	18.8	985.00	18,518.00
Lowenthal, Samuel	Partner/Principal	5.6	985.00	5,516.00
Luebbers, Lawrence A	Partner/Principal	1.8	885.00	1,593.00
Stretch, C Clinton	Partner/Principal	1.0	985.00	985.00
Forlini, Emidio James Jr	Senior Manager	2.0	775.00	1,550.00
Sina, Jeremy Daniel	Manager	10.2	675.00	6,885.00
		40.9		\$ 36,524.50

<b>Strategic State Tax Review ("SSTR") and Related Matters</b>					
Baer, Bartley B	Partner/Principal	23.3	875.00	\$	20,387.50
Kenawell, Edward	Partner/Principal	3.9	875.00		3,412.50
Lowenthal, Samuel	Partner/Principal	1.3	985.00		1,280.50
Luebbers, Lawrence A	Partner/Principal	4.0	885.00		3,540.00
McWhorter II, Jesse J	Director	21.2	840.00		17,808.00
Rosen, Jay M	Director	0.7	985.00		689.50
Shirley, Daniel M	Partner/Principal	15.2	985.00		14,972.00
Strader, Kent D	Director	27.2	840.00		22,848.00
Sullivan, Brian Joseph	Director	0.5	830.00		415.00
Tillinghast, Brian J	Director	0.5	840.00		420.00
West, John S	Director	0.7	850.00		595.00
Bond, Wesley	Senior Manager	44.8	740.00		33,152.00
Pulliam, Philip Ray	Manager	3.0	675.00		2,025.00
<i>Sub-Total: Strategic State Tax Review ("SSTR") and Related Matters</i>		146.3		\$	121,545.00
<i>Less: 65% Reduction in Rates for Scoping Services</i>					(79,004.25)
<i>Total: Strategic State Tax Review ("SSTR") and Related Matters</i>				\$	42,540.75

<b>Non-Working Travel</b>					
Baer, Bartley B	Partner/Principal	14.6	875.00	\$	12,775.00
McWhorter II, Jesse J	Director	5.2	840.00		4,368.00
Rosen, Jay M	Director	1.1	985.00		1,083.50
Shirley, Daniel M	Partner/Principal	1.6	985.00		1,576.00
Strader, Kent D	Director	14.5	840.00		12,180.00
Bond, Wesley	Senior Manager	7.2	740.00		5,328.00
<i>Sub-Total: Non-Working Travel</i>		44.2		\$	37,310.50
<i>Less: 50% Reduction</i>					\$ (18,655.25)
<i>Less: Additional 15% Reduction for SSTR Scoping-Related Travel</i>					\$ (5,596.58)
<i>Total: Non-Working Travel</i>				\$	13,058.67

<b>Chapter 11 Administrative Assistance and Related Matters</b>					
Kenawell, Edward	Partner/Principal	1.5	875.00	\$	1,312.50
Lowenthal, Samuel	Partner/Principal	4.9	985.00		4,826.50
Rosen, Jay M	Director	1.2	985.00		1,182.00
Bell, Jason Thomas	Manager	0.9	675.00		607.50
Cunningham, Julia C	Manager	1.0	665.00		665.00
Schmidt, Beth A	Staff	40.8	300.00		12,240.00
		50.3		\$	20,833.50
<i>Less: Additional Voluntary Reduction not Reflected in Monthly Fee Statements</i>					\$ (5,000.00)
<i>Total: Chapter 11 Administrative Assistance and Related Matters</i>				\$	15,833.50

<b>Sub-Total: October 1, 2010 through January 31, 2011</b>	<b>535.6</b>	<b>hours</b>	<b>\$</b>	<b>214,348.42</b>
<b>Less: Voluntary Reductions</b>				<b>(35,361.54)</b>
<b>Less: Additional Voluntary 20% Reduction on LBHI Invoice Review</b>				<b>(14,877.50)</b>
<b>Total: October 1, 2010 through January 31, 2011</b>			<b>\$</b>	<b>164,109.39</b>

### THIRD INTERIM CUMULATIVE EXPENSE SUMMARY

For the Period of October 1, 2010 through January 31, 2011

Expense Category	Expense Total
Business Meals	\$ 1,002.78
Telecommunications	22.61
Travel - Airfare	4,598.17
Travel - Ground	1,444.37
Travel - Hotel	3,498.51
	<u>\$ 10,566.44</u>

### THIRD INTERIM CUMULATIVE MATTER SUMMARY

For the Period of October 1, 2010 through January 31, 2011

Work Category	Hours	Fees	Reductions	Total
Sales and Use Tax Filings and Related Matters	242.2	\$ 95,667.50	\$ (14,877.50)	\$ 80,790.00
Refund and Overpayment Claims and Related Matters	2.3	1,684.50		1,684.50
IRS and State Examinations and Related Matters	4.9	4,756.50		4,756.50
FIN48 Tax and Related Matters	2.4	2,284.00		2,284.00
Debtor Assistance on Special Transactions	2.1	1,998.50		1,998.50
General Tax-Related Assistance	40.9	36,524.50		36,524.50
Strategic State Tax Review ("SSTR") and Related Matters	146.3	121,545.00	(79,004.25)	42,540.75
Non-Working Travel	44.2	37,310.50	(24,251.84)	13,058.67
Chapter 11 Administrative Assistance and Related Matters	50.3	20,833.50	(5,000.00)	15,833.50
Less: Additional Voluntary Reductions			(35,361.54)	(35,361.54)
<b>Total: October 1, 2010 through January 31, 2011</b>	<b>535.6</b>	<b>\$ 322,604.50</b>	<b>\$ (123,133.59)</b>	<b>\$164,109.39</b>

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,  
  
Debtors.  
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Chapter 11

Case No. 08-13555 (JMP)

(Jointly Administered)

**THIRD INTERIM APPLICATION OF DELOITTE TAX LLP  
FOR COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT OF EXPENSES  
AS TAX SERVICES PROVIDER TO THE DEBTORS FOR THE PERIOD  
FROM OCTOBER 1, 2010 THROUGH AND INCLUDING JANUARY 31, 2011**

Deloitte Tax LLP (“Deloitte Tax”), tax services provider for Lehman Brothers Holdings Inc. (“LBHI”), and certain of its subsidiaries, debtors, and debtors-in-possession in the above-captioned cases (collectively with LBHI, the “Debtors”), submits this (i) third interim application (the “Third Interim Application”) seeking allowance of compensation and reimbursement of expenses under sections 330 and 331 of title 11 of the United States Code (“the Bankruptcy Code”) for the period from October 1, 2010 through and including January 31, 2011 (the “Interim Fee Period”). In support of the Third Interim Application, Deloitte Tax respectfully represents as follows:

**BACKGROUND**

1. On September 15, 2008 (the “Petition Date”), the Debtors filed petitions with the United States Bankruptcy Court for the Southern District of New York (the “Court”) under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

2. The Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

3. On March 25, 2010, the Court entered an Order Authorizing the Employment and Retention of Deloitte Tax LLP to provide Tax Services to the Debtors *Nunc Pro Tunc* to November 1, 2008 (the “Retention Order”) in accordance with the terms and conditions of Deloitte Tax’s engagement letter with the Debtors (as referenced in the Retention Order, the “Engagement Letters”).

4. On November 5, 2008, the Court signed the Administrative Order authorizing certain professionals to submit applications for interim compensation and reimbursement of expenses on a monthly basis pursuant to the procedures specified therein (the “Interim Compensation Order”).

### **RELIEF REQUESTED**

5. By this Third Interim Application, Deloitte Tax respectfully requests approval and payment of compensation and reimbursement of expenses for Deloitte Tax professionals to the Debtors, pursuant to Bankruptcy Code sections 330 and 331 and the Interim Compensation Order.

6. Deloitte Tax is seeking compensation in the amount of \$164,109.39<sup>1</sup> for professional services rendered by Deloitte Tax as tax services provider to the Debtors in these chapter 11 cases. Deloitte Tax also requests reimbursement of actual and necessary disbursements and charges incurred in the amount of \$10,566.44, which expenses were incurred in the provision of professional services to the Debtors. On February 4, 2011, Deloitte Tax served its aggregate monthly fee statement for the fee period October 1, 2010 – November 30, 2010, consistent with the Interim Compensation Order. On April 15, 2011, Deloitte Tax served its monthly fee statements for the monthly periods December 1, 2010 – December 31, 2010 and January 1, 2011 – January 31, 2011, consistent with the Interim Compensation Order. The objection period for the aggregate October and November fee statement has run, and Deloitte Tax has been paid \$51,591.45. The objection periods for the December and January fee statements have not yet run and therefore Deloitte Tax has not been paid for these services.

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<sup>1</sup> This amount includes an additional \$5,000.00 reduction that previously was not included in monthly fee statements.

7. Deloitte Tax has received no promise of payment for professional services rendered or to be rendered in these cases other than in accordance with the provisions of the Bankruptcy Code.

#### **BASIS FOR RELIEF**

8. During the Interim Fee Period, professionals of Deloitte Tax devoted a total of 535.6 hours to providing tax services to the Debtors. A schedule showing the name of each such professional, hours worked during the Interim Fee Period, and hourly billing rates is provided at the front of this Third Interim Application. Deloitte Tax's time records allocated by category, listing the name of the professional, the date on which the services were performed, and the amount of time spent in performing the services, are attached as Exhibits A and B.

9. Deloitte Tax also maintains records of all actual and necessary expenses incurred in connection with its rendition of services for the Debtors. The summary precedes this Third Interim Application, and Exhibit C includes a breakdown of expenses incurred during the Interim Fee Period.

#### **DESCRIPTION OF SERVICES RENDERED**

10. Deloitte Tax provides below an overview of the services it rendered as tax services provider for the Debtors during the Interim Fee Period. Detailed descriptions of these services, the amount of fees incurred, and the amount of hours spent providing services throughout the Interim Fee Period are also provided in the attached exhibits.

11. Deloitte Tax served the Debtors in the following areas throughout the Interim Fee Period:

- Sales and Use Tax Filings and Related Matters—Applicant strategized and planned sales tax work, reviewed invoices to determine sales tax paid, assessed where and in what instances Debtors paid appropriate amounts of sales tax to New York, and in what instances Debtors overpaid sales tax to New York.
- Refund and Overpayment Claims and Related Matters—Applicant discussed and planned multistate tax assessment.
- IRS and State Examination and Related Matters—Applicant assisted Debtors in addressing proposals and examination issues in New York state and city audits.



- FIN48 Tax and Related Matters—Applicant participated in client-site meeting to discuss tax accounting matters for LBHI, including related financial statement disclosure.
- Debtor Assistance on Special Transactions— Applicant participated in client-site meeting to discuss current tax issues relating to prior transactions on which Applicant previously advised Debtors.
- General Tax-Related Assistance—Applicant primarily discussed and performed analysis relating to international tax, section 165(g)(3) losses, updates on tax legislative matters, research related to consolidated tax return/loss usage issue, and other corporate tax matters.
- Strategic State Tax Review (“SSTR”)—Applicant reviewed Debtors’ state tax return to identify overpayments, assisted Debtors in developing audit strategies related to ongoing state tax audits, and developed strategy to monetize overpayments either through refund claims or audit offsets.
- Non-Working Travel—Applicant visited the Debtors’ location(s) to meet with the Debtors’ personnel and perform various activities related to providing professional services to the Debtors.
- Chapter 11 Administrative Assistance and Related Matters—Applicant performed fee forecasting, engagement maintenance, and fee application preparation and submission activities.

12. Specific and detailed descriptions of the services that Deloitte Tax provided throughout the Interim Fee Period are included in Deloitte Tax’s prior monthly fee statements and included in Exhibit A. Summaries of the fees incurred and time spent within each of the areas referenced above are provided in Exhibit B.

### **ALLOWANCE OF COMPENSATION**

13. Because of the benefits realized by the Debtors, the nature of services provided, the amount of work performed, the time consumed, and the skill required, Deloitte Tax requests that it be allowed, on an interim basis, compensation for the professional services rendered during the Interim Fee Period in the sum of \$164,109.39.

14. Deloitte Tax has disbursed, and requests reimbursement for \$10,566.44, which represents actual, necessary expenses incurred in rendering professional services in these chapter 11 cases.

15. No agreement or understanding exists between Deloitte Tax and any other nonaffiliated person or persons for the sharing of compensation received or to be received for professional services rendered in or in connection with these cases.

### **CERTIFICATE OF COMPLIANCE AND WAIVER**

Finally, the undersigned representative of Deloitte Tax certifies that he has reviewed the requirements of Rule 2016-2 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of New York (the "Local Rules") and that the Application substantially complies with such Local Rules. To the extent that the Application does not comply in all respects with the requirements of Local Rule 2016-2 Deloitte Tax believes that such deviations are not material and respectfully requests that any such requirement be waived.

WHEREFORE, Deloitte Tax respectfully requests that the Court (a) grant it allowance of compensation, on an interim basis, for professional services rendered as tax services provider for the Debtors during the Interim Fee Period in the sum of \$164,109.39; (b) grant reimbursement of actual and necessary expenses, on an interim basis, incurred during the Interim Fee Period in the aggregate amount of \$10,566.44; (c) authorize and direct payment to Deloitte Tax of the foregoing amounts in full, to the extent not already paid, and (d) grant such other and further relief as is just and proper.

Dated: June 15, 2011  
New York, New York

Respectfully submitted,



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Samuel Lowenthal  
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2 World Financial Center  
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TAX SERVICES PROVIDERS FOR  
DEBTORS AND DEBTORS IN POSSESSION

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re

LEHMAN BROTHERS HOLDINGS INC., *et al.*,  
  
Debtors.  
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Chapter 11

Case No. 08-13555 (JMP)  
  
(Jointly Administered)

**CERTIFICATION UNDER GUIDELINES FOR FEES AND DISBURSEMENTS  
FOR PROFESSIONALS IN RESPECT OF THIRD INTERIM APPLICATION OF  
DELOITTE TAX LLP FOR COMPENSATION FOR SERVICES RENDERED  
AND REIMBURSEMENT OF EXPENSES AS TAX SERVICES PROVIDER TO  
THE DEBTORS FOR THE PERIOD FROM  
OCTOBER 1, 2010 THROUGH AND INCLUDING JANUARY 31, 2011**

SAMUAL LOWENTHAL, deposes and says:

1. I am a Partner of Deloitte Tax LLP (“Deloitte Tax”), which has an office located at 2 World Financial Center, New York, NY 10281. I make this certification in connection with the third interim application (the “Fee Application”) of Deloitte Tax, dated June \_\_\_, 2011 in the above-captioned debtors’ (the “Debtors”) chapter 11 cases.

2. I submit this certification with respect to Deloitte Tax’s compliance with and pursuant to the Court’s General Order M-389, the Amended

Guidelines for Fees and Disbursements for Professionals in the Southern District of New York adopted by the Court on November 25, 2009 (the “Local Guidelines”), and the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. 330 adopted on January 30, 1996 (the “UST Guidelines”) (collectively, and together with the Order to Establish Procedures for Interim Compensation and Reimbursement of Expenses of Professionals entered in these cases on November 5, 2008 the “Guidelines and Orders”).

3. In compliance with the Guidelines, I hereby certify that:

a. I have read the Fee Application and am familiar with the services for which compensation is being sought that are described therein;

b. To the best of my knowledge, information and belief, the fees and disbursement sought in the Fee Application are in substantial compliance with the Guidelines and Orders.

c. The fees and disbursements sought in the Fee Application are billed at rates or in accordance with practice customarily employed by Deloitte Tax for similar services and generally accepted by Deloitte Tax’s clients.

d. Deloitte Tax has not made a profit with respect to the expenses requested in the Fee Application.

e. No agreement or understanding exists between Deloitte Tax and any other non-affiliated person or persons for the sharing of

compensation received or to be received for professional services rendered in or in connection with these cases.

g. Deloitte Tax has not entered into any agreement with the office of the United States Trustee, the Debtors, any creditor or any other party in interest, for the purpose of fixing the amount of any of the fees or other compensation allowed out of or paid from the assets of the Debtors.

h. Copies of the Fee Application were provided to the appropriate parties on or about the date set for the filing of fee applications by the Court in its order regarding compensation procedures.



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Declarant: Samuel Lowenthal  
Title: Partner

Dated: June 15, 2011

# EXHIBIT A

**EXHIBIT A**

**THIRD INTERIM CUMULATIVE TIME DETAIL**

Fee Statement Summarizing Fees for the Fee Period October 1, 2010 through January 31, 2011  
By Deloitte Tax LLP, Tax Services Providers to Lehman Brothers Holding Inc., et al, Debtors  
Categorized and Sorted by Level Then Alphabetically and Chronologically by Professional

Sales and Use Tax Filings and Related Matters				
Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Baer, Bartley B</b>				
12/22/10	Discuss with W. Bond, E. Mason, and E. Kenawell to organize assessment of state tax positions and state tax refund opportunities.	0.5	875.00	437.50
<b>Total: Baer, Bartley B</b>		<b>0.5</b>	<b>hours</b>	<b>\$ 437.50</b>
<b>Time Detail for Kelleher, Brian J</b>				
10/07/10	Discuss with M. Morgese refund documents.	0.2	840.00	168.00
10/13/10	Discuss with M. Morgese documentation for refund.	0.2	840.00	168.00
10/15/10	Further discuss with M. Morgese documentation for refund.	0.2	840.00	168.00
10/22/10	Discuss with M. Morgese New York sales tax refund.	0.4	840.00	336.00
11/03/10	Review sales tax data from 1994.	3.0	840.00	2,520.00
11/03/10	Review sales tax invoices from 1994.	2.0	840.00	1,680.00
11/09/10	Discuss with J. Tuosto and M. Morgese matters concerning sales and use tax data.	0.5	840.00	420.00
11/10/10	Arrange resource/staffing support for engagement.	2.5	840.00	2,100.00
11/11/10	Discuss with T. Young formatting of sales and use tax data.	0.2	840.00	168.00
11/11/10	Discuss with J. Tuosto and T. Young sales and use tax data.	0.5	840.00	420.00
11/12/10	Discuss with P. Lee status of sales and use tax project.	1.0	840.00	840.00
01/05/11	Review source documents from test period year 2004.	0.4	840.00	336.00
<b>Total: Kelleher, Brian J</b>		<b>11.1</b>	<b>hours</b>	<b>\$ 9,324.00</b>
<b>Time Detail for Lowenthal, Samuel</b>				
10/13/10	Discuss with B. Kelleher update on sales tax project.	0.3	985.00	295.50
10/15/10	Check with B. Kelleher on status of sales tax work and documentation for refund.	0.2	985.00	197.00
10/26/10	Check with B. Kelleher on status of sales tax project and information request from Barclays.	0.2	985.00	197.00
10/28/10	Receive update from B. Kelleher regarding sales tax project and status of information request from Barclays.	0.2	985.00	197.00
11/18/10	Exchange emails and discuss with B. Kelleher status of sales tax claim.	0.4	985.00	394.00
11/24/10	Discuss with J. Ciongoli and M. Morgese New York state deadline and status of sales tax claims.	0.4	985.00	394.00
11/29/10	Discuss with K. Cotty, B. Kelleher, and E. Mason status of information requests on LBHI sales tax.	0.5	985.00	492.50
11/29/10	Discuss with J. Ciongoli, M. Morgese, J. Tuosto, B. Kelleher, and E. Mason status of information requests on LBHI sales tax.	0.6	985.00	591.00
12/09/10	Discuss with B. Kelleher, J. Ciongoli, M. Morgese, and J. Tuosto New York state sales tax refund claims and status of information request from Barclays.	0.5	985.00	492.50
12/16/10	Discuss with J. Ciongoli, M. Morgese, and B. Kelleher status of sales tax refund claim.	0.4	985.00	394.00
01/19/11	Follow up with B. Kelleher on status of sales tax claim data.	0.1	985.00	98.50
01/26/11	Discuss with E. Mason and J. Ciongoli sales tax project information and status.	0.3	985.00	295.50
<b>Total: Lowenthal, Samuel</b>		<b>4.1</b>	<b>hours</b>	<b>\$ 4,038.50</b>



Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Lee, Philip B</b>				
11/15/10	Review preliminary schedules recording sales tax paid on information services.	1.0	770.00	770.00
11/17/10	Review schedules relating to New York refund claim.	1.0	770.00	770.00
<b>Total: Lee, Philip B</b>		<b>2.0</b>	<b>hours</b>	<b>\$ 1,540.00</b>
<b>Time Detail for Sun, Christine Jarpei</b>				
11/15/10	Provide project team background, timeline, and instructions regarding sales tax invoice review and spreadsheet tracking.	0.8	675.00	540.00
11/15/10	Determine invoice review process and allocate invoices according to vendor.	0.9	675.00	607.50
11/15/10	Address questions regarding treatment of specific invoices.	1.3	675.00	877.50
11/16/10	Discuss with P. Lee issues on invoices with no ship-to information, with different bill-to and ship-to locations, and with multiple line items.	0.8	675.00	540.00
11/16/10	Relay results of discussion with P. Lee regarding invoice issues to review team, including addressing questions regarding treatment of specific invoices.	1.8	675.00	1,215.00
11/17/10	Address questions regarding treatment of specific invoices.	1.2	675.00	810.00
11/17/10	Review final workpapers, review points, organization of back-up documentation and provide final deliverable to P. Lee.	2.0	675.00	1,350.00
<b>Total: Sun, Christine Jarpei</b>		<b>8.8</b>	<b>hours</b>	<b>\$ 5,940.00</b>
<b>Time Detail for Gupta, Komal</b>				
11/15/10	Review 127 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
11/15/10	Review 127 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
11/15/10	Review 84 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	475.00	950.00
11/16/10	Review 112 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
11/16/10	Review 113 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
11/16/10	Review 113 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
<b>Total: Gupta, Komal</b>		<b>17.0</b>	<b>hours</b>	<b>\$ 8,075.00</b>
<b>Time Detail for Kaur, Rajdeep</b>				
11/16/10	Review 100 LBHI invoices from SVCS Ltd. to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
11/16/10	Review 100 LBHI invoices from SVCS Ltd. to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
11/16/10	Review 100 LBHI invoices from SVCS Ltd. to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	475.00	1,425.00
<b>Total: Kaur, Rajdeep</b>		<b>9.0</b>	<b>hours</b>	<b>\$ 4,275.00</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Ajaykumar, Anju</b>				
11/16/10	Review 82 LBHI invoices from Moody's Investor Services to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 35 LBHI invoices from Moody's Investor Services to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.5	325.00	487.50
<b>Total: Ajaykumar, Anju</b>		<b>4.5</b>	<b>hours</b>	<b>\$ 1,462.50</b>
<b>Time Detail for Arora, Aditya</b>				
11/12/10	Participate in kick-off call led by P. Lee regarding invoice review related to New York sales tax claim for refund.	0.5	325.00	162.50
11/15/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 28 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	0.9	325.00	292.50
11/16/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 93 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 28 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	0.9	325.00	292.50
11/17/10	Review 40 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule and reconciling invoice review to ensure that all invoices were included.	3.0	325.00	975.00
11/17/10	Review 40 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule and reconciling invoice review to ensure that all invoices were included.	3.0	325.00	975.00

Date	Work Description	Hours	Rate	Fees
11/17/10	Review 40 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule and reconciling invoice review to ensure that all invoices were included.	3.0	325.00	975.00
11/17/10	Review 30 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule and reconciling invoice review to ensure that all invoices were included.	2.4	325.00	780.00
<b>Total: Arora, Aditya</b>		<b>37.7</b>	<b>hours</b>	<b>\$ 12,252.50</b>

**Time Detail for Babu, Manu**

11/17/10	Review 75 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.5	325.00	812.50
<b>Total: Babu, Manu</b>		<b>2.5</b>	<b>hours</b>	<b>\$ 812.50</b>

**Time Detail for Chakravorty, Abeer**

11/15/10	Review 56 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 19 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
11/16/10	Review 60 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 40 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	325.00	650.00
<b>Total: Chakravorty, Abeer</b>		<b>9.0</b>	<b>hours</b>	<b>\$ 2,925.00</b>

**Time Detail for Chatterjee, Proma**

11/16/10	Review 45 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 15 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Chatterjee, Proma</b>		<b>4.0</b>	<b>hours</b>	<b>\$ 1,300.00</b>

**Time Detail for Deshmukh, Nidhi**

11/15/10	Review 131 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 44 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
11/16/10	Review 105 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 70 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	325.00	650.00
<b>Total: Deshmukh, Nidhi</b>		<b>9.0</b>	<b>hours</b>	<b>\$ 2,925.00</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Dey, Suraj</b>				
11/15/10	Review 70 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
11/15/10	Discuss with C. Sun, V. Santha, and D. Ruparel progress of invoice review and allocation of Standard & Poors invoices among team members.	1.0	325.00	325.00
11/16/10	Discuss with C. Sun, V. Santha, and D. Ruparel updated progress of invoice review and present allocation of Standard & Poors invoices among team members.	1.0	325.00	325.00
11/16/10	Review 72 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 74 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 74 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 120 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 120 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 40 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Dey, Suraj</b>		<b>19.0</b>	<b>hours</b>	<b>\$ 6,175.00</b>
<b>Time Detail for Gaur, Tushar</b>				
11/16/10	Review 83 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 27 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Gaur, Tushar</b>		<b>4.0</b>	<b>hours</b>	<b>\$ 1,300.00</b>
<b>Time Detail for Jain, Rajesh Kumar</b>				
11/12/10	Participate in kick-off call led by P. Lee regarding invoice review related to New York sales tax claim for refund.	0.5	325.00	162.50
11/16/10	Review 198 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 199 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 199 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 166 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00

Date	Work Description	Hours	Rate	Fees
11/17/10	Review 166 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 56 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Jain, Rajesh Kumar</b>		<b>16.5</b>	<b>hours</b>	<b>\$ 5,362.50</b>
<b>Time Detail for Kataruka, Bhawna</b>				
11/12/10	Participate in kick-off call led by P. Lee regarding invoice review related to New York sales tax claim for refund.	0.5	325.00	162.50
11/15/10	Review 90 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 90 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 30 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
11/16/10	Review 90 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 90 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 60 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	325.00	650.00
11/17/10	Review 90 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 90 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 60 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	325.00	650.00
<b>Total: Kataruka, Bhawna</b>		<b>23.5</b>	<b>hours</b>	<b>\$ 7,637.50</b>
<b>Time Detail for Kumar, Naveen</b>				
11/16/10	Review 60 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	325.00	650.00
<b>Total: Kumar, Naveen</b>		<b>2.0</b>	<b>hours</b>	<b>\$ 650.00</b>
<b>Time Detail for Panwar, Preetendra</b>				
11/16/10	Discuss with C. Sun and P. Lee proper sales tax capture on "bill to" versus "ship to" customer address.	0.5	325.00	162.50
11/16/10	Review 65 LBHI invoices from Reuters LTD to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
<b>Total: Panwar, Preetendra</b>		<b>3.5</b>	<b>hours</b>	<b>\$ 1,137.50</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Pathak, Yashvi</b>				
11/16/10	Review 65 LBHI invoices from Reuters LTD to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 45 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Pathak, Yashvi</b>		<b>4.0</b>	<b>hours</b>	<b>\$ 1,300.00</b>
<b>Time Detail for Patil, Ganesh Udaykumar</b>				
11/16/10	Review 72 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 35 LBHI invoices from Moody's Corporation to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.5	325.00	487.50
<b>Total: Patil, Ganesh Udaykumar</b>		<b>4.5</b>	<b>hours</b>	<b>\$ 1,462.50</b>
<b>Time Detail for Ruparel, Divya Suresh</b>				
11/16/10	Review 150 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	360.00	1,080.00
11/16/10	Review 150 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	360.00	1,080.00
11/16/10	Review 100 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	360.00	720.00
11/16/10	Discuss with C. Sun project status update.	1.0	360.00	360.00
11/17/10	Review 110 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	360.00	720.00
<b>Total: Ruparel, Divya Suresh</b>		<b>11.0</b>	<b>hours</b>	<b>\$ 3,960.00</b>
<b>Time Detail for Santha, Visakh</b>				
11/16/10	Review 86 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 86 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 86 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 29 LBHI invoices from Standard & Poors to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Santha, Visakh</b>		<b>10.0</b>	<b>hours</b>	<b>\$ 3,250.00</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Saxena, Swati</b>				
11/16/10	Review 45 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 15 LBHI invoices from Reuters America to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
<b>Total: Saxena, Swati</b>		<b>4.0</b>	<b>hours</b>	<b>\$ 1,300.00</b>
<b>Time Detail for Singh, Abhishek</b>				
11/15/10	Review 77 LBHI invoices from Reuters America and Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/15/10	Review 26 LBHI invoices from Reuters America and Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	1.0	325.00	325.00
11/16/10	Review 103 LBHI invoices from Reuters America and Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 52 LBHI invoices from Reuters America and Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/17/10	Review 51 LBHI invoices from Reuters America and Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
<b>Total: Singh, Abhishek</b>		<b>13.0</b>	<b>hours</b>	<b>\$ 4,225.00</b>
<b>Time Detail for Thakkar, Pratiksha Jagdish</b>				
11/15/10	Review 75 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 60 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	3.0	325.00	975.00
11/16/10	Review 40 LBHI invoices from Thompson Financial Investment to determine amount of New York sales tax paid, including adding sales tax amount to New York refund schedule.	2.0	325.00	650.00
<b>Total: Thakkar, Pratiksha Jagdish</b>		<b>8.0</b>	<b>hours</b>	<b>\$ 2,600.00</b>
<b>Total: Sales and Use Tax Filings and Related Matters</b>		<b>242.2</b>	<b>hours</b>	<b>\$ 95,667.50</b>
<b>Refund and Overpayment Claims and Related Matters</b>				
<b>Time Detail for Strader, Kent D</b>				
12/16/10	Communicate with W. Bond logistics for multistate tax assessment in New Jersey.	0.5	840.00	420.00
12/17/10	Discuss with B. Baer logistics for multistate tax assessment in New Jersey and provide details to W. Bond via email.	0.3	840.00	252.00
<b>Total: Strader, Kent D</b>		<b>0.8</b>	<b>hours</b>	<b>\$ 672.00</b>



Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Bell, Jason Thomas</b>				
12/22/10	Prepare notes from conference call with state team regarding issues on engagement related to scheduling, training, and audit status, including preparing list of action items in anticipation of kick-off meeting, and sending notes and list via email to D. Shirley, W. Bond, and E. Kenawell.	1.0	675.00	675.00
12/22/10	Review agenda and scheduling logistics in preparation for conference call with state team.	0.5	675.00	337.50
<b>Total: Bell, Jason Thomas</b>		<b>1.5</b>	<b>hours</b>	<b>\$ 1,012.50</b>
<b>Total: Refund and Overpayment Claims and Related Matters</b>		<b>2.3</b>	<b>hours</b>	<b>\$ 1,684.50</b>

**IRS and State Examinations and Related Matters**

<b>Time Detail for Luebbers, Lawrence A</b>				
12/20/10	Review tax and accounting law in preparation for application to new LBHI circumstances.	0.7	885.00	619.50
<b>Total: Luebbers, Lawrence A</b>		<b>0.7</b>	<b>hours</b>	<b>\$ 619.50</b>
<b>Time Detail for Rosen, Jay M</b>				
01/19/11	Examine 2006 New York city LBHI combined return, specifically for amounts claimed as investment income and investment capital and amounts reported as attributable to subsidiary capital.	0.4	985.00	394.00
01/19/11	Prepare and send email to K. Cotty, W. Bond, D. Shirley and J. McWhorter, memorializing discussion with W. Bond regarding New York state and New York city audits.	0.3	985.00	295.50
01/19/11	Discuss with K. Cotty and W. Bond New York proposals and examination issues in New York state and New York city audits.	0.2	985.00	197.00
01/19/11	Examine LBHI federal consolidated tax return, consolidating income states for companies that reported significant amounts of income or losses.	0.7	985.00	689.50
01/19/11	Examine 2005 New York state combined return, specifically for amounts claimed as investment income and investment capital and amounts reported as attributable to subsidiary capital.	0.6	985.00	591.00
01/19/11	Discuss with D. Shirley, W. Bond, L. Klang, and M. Morgese status of resolving New York state and New York city audits, and issues raised by New York state tax auditors.	2.0	985.00	1,970.00
<b>Total: Rosen, Jay M</b>		<b>4.2</b>	<b>hours</b>	<b>\$ 4,137.00</b>
<b>Total: IRS and State Examinations and Related Matters</b>		<b>4.9</b>	<b>hours</b>	<b>\$ 4,756.50</b>

**FIN48 Tax and Related Matters**

<b>Time Detail for Gannon, James M</b>				
12/20/10	Participate in client-site meeting with S. Lowenthal, L. Luebbers, J. Ciongoli, and other representatives of LBHI to discuss tax accounting matters for LBHI.	0.8	985.00	788.00
<b>Total: Gannon, James M</b>		<b>0.8</b>	<b>hours</b>	<b>\$ 788.00</b>
<b>Time Detail for Lowenthal, Samuel</b>				
12/20/10	Participate in client-site meeting with J. Gannon, L. Luebbers, J. Ciongoli, and other representatives of LBHI to discuss tax accounting matters for LBHI.	0.8	985.00	788.00
<b>Total: Lowenthal, Samuel</b>		<b>0.8</b>	<b>hours</b>	<b>\$ 788.00</b>



Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Luebbers, Lawrence A</b>				
12/20/10	Participate in client-site meeting with J. Gannon, S. Lowenthal, J. Ciongoli, and other representatives of LBHI to discuss tax accounting matters for LBHI.	0.8	885.00	708.00
<b>Total: Luebbers, Lawrence A</b>		<b>0.8</b>	<b>hours</b>	<b>\$ 708.00</b>
<b>Total: FIN48 Tax and Related Matters</b>		<b>2.4</b>	<b>hours</b>	<b>\$ 2,284.00</b>
<b>Debtor Assistance on Special Transactions</b>				
<b>Time Detail for Gannon, James M</b>				
12/20/10	Participate in client-site meeting with J. Ciongoli, other representatives from LBHI, S. Lowenthal, and L. Luebbers to discuss current tax issues relating to prior transactions.	0.7	985.00	689.50
<b>Total: Gannon, James M</b>		<b>0.7</b>	<b>hours</b>	<b>\$ 689.50</b>
<b>Time Detail for Lowenthal, Samuel</b>				
12/20/10	Participate in client-site meeting with J. Ciongoli, other representatives from LBHI, L. Luebbers, and J. Gannon to discuss current tax issues relating to prior transactions.	0.7	985.00	689.50
<b>Total: Lowenthal, Samuel</b>		<b>0.7</b>	<b>hours</b>	<b>\$ 689.50</b>
<b>Time Detail for Luebbers, Lawrence A</b>				
12/20/10	Participate in client-site meeting with J. Ciongoli, other representatives from LBHI, S. Lowenthal, and J. Gannon to discuss current tax issues relating to prior transactions.	0.7	885.00	619.50
<b>Total: Luebbers, Lawrence A</b>		<b>0.7</b>	<b>hours</b>	<b>\$ 619.50</b>
<b>Total: Debtor Assistance on Special Transactions</b>		<b>2.1</b>	<b>hours</b>	<b>\$ 1,998.50</b>
<b>General Tax-Related Assistance</b>				
<b>Time Detail for Collins, Bryan P</b>				
12/03/10	Discuss with J. Sina and J. Gannon consolidated tax return issues.	0.5	985.00	492.50
12/15/10	Discuss with J. Gannon, E. Forlini, and J. Sina matters related to J. Shanahan's consolidated tax return question.	0.4	985.00	394.00
12/15/10	Research consolidated return issues.	0.6	985.00	591.00
<b>Total: Collins, Bryan P</b>		<b>1.5</b>	<b>hours</b>	<b>\$ 1,477.50</b>
<b>Time Detail for Gannon, James M</b>				
12/01/10	Review and discuss with J. Shanahan 2006 Asia Pacific restructuring, including issues of deferred gain trigger and consolidated attribute utilization.	0.6	985.00	591.00
12/06/10	Discuss with J. Sina fact pattern of intergroup receivable.	0.7	985.00	689.50
12/06/10	Consult with consolidated return specialists B. Collins and E. Forlini regarding loss utilization.	0.5	985.00	492.50
12/20/10	Discuss with D. Steinberg, J. Ciongoli, and J. Shanahan tax position of Lehman including issues on gain recognition agreements, worthless stock deductions, and earnings and profits deficits of controlled foreign companies.	0.7	985.00	689.50
12/20/10	Participate in client-site meeting with J. Ciongoli, other representatives from LBHI, S. Lowenthal, L. Luebbers, and M. Bertolozzi to discuss multiple tax matters and tax compensation matters.	1.8	985.00	1,773.00
12/20/10	Read and summarize case law and internal revenue service pronouncements addressing worthless stock deductions and earnings and potential issues in claiming a worthless stock deduction.	3.0	985.00	2,955.00

Date	Work Description	Hours	Rate	Fees
12/21/10	Research and review for D. Steinberg case law on attributes of subsidiary whose stock is worthless.	2.2	985.00	2,167.00
12/23/10	Discuss with J. Shanahan and B. Brier section 165(g)(3) guidance.	0.4	985.00	394.00
12/23/10	Discuss with J. Sina rulings related to section 165(g)(3), including reviewing additional research needed.	0.3	985.00	295.50
12/27/10	Read and review consolidated return private letter rulings on section 165(g)(3).	1.9	985.00	1,871.50
12/28/10	Review analysis of authorities addressing gross receipts test for ordinary treatment of worthless stock losses.	2.2	985.00	2,167.00
12/29/10	Consult with J. Shanahan and B. Brier regarding requirements for section 165(g)(3) losses and research on these requirements.	1.3	985.00	1,280.50
01/07/11	Discuss and analyze with J. Shanahan foreign reorganization prior to possible third-party joint venture investment.	0.8	985.00	788.00
01/11/11	Discuss with S. Lowenthal and L. Luebbbers worthless stock loss.	0.3	985.00	295.50
01/11/11	Exchange emails with J. Catalano relating to reporting for worthless stock.	0.4	985.00	394.00
01/12/11	Discuss with J. Catalano section 165(g)(3) reporting position, including form 5471 reporting requirement and 1963 revenue ruling addressing bankruptcy and consolidated tax returns.	0.6	985.00	591.00
01/21/11	Discuss with J. Shanahan effect of triggered gain recognition agreement and calculation of related section 1248 amount.	0.7	985.00	689.50
01/24/11	Correspond with J. Shanahan regarding timing of gain recognized under gain recognition agreement that is triggered in year subsequent to taxable year of transfer.	0.4	985.00	394.00
<b>Total: Gannon, James M</b>		<b>18.8</b>	<b>hours</b>	<b>\$ 18,518.00</b>

**Time Detail for Lowenthal, Samuel**

10/27/10	Discuss with E. Mason and J. Ciongoli status of projects and general tax matters.	0.5	985.00	492.50
11/19/10	Discuss with E. Mason planning for 12/20/10 tax team meeting at LBHI.	0.6	985.00	591.00
11/24/10	Discuss with J. Ciongoli status of state tax review, international tax analysis and 12/20/10 meeting planning.	0.2	985.00	197.00
11/29/10	Discuss with M. Saxman plans and preparations for call with C. Stretch to discuss tax legislative updates.	0.2	985.00	197.00
12/01/10	Discuss with C. Stretch, J. Ciongoli, D. Steinberg, M. Saxman, and S. Barbuza tax legislative developments.	0.8	985.00	788.00
12/01/10	Discuss with C. Stretch tax legislative developments in preparation for upcoming call with client.	0.2	985.00	197.00
12/16/10	Plan with J. Ciongoli, D. Steinberg and other representatives from LBHI agenda and detailed topics for upcoming meeting.	0.7	985.00	689.50
12/20/10	Participate in client-site meeting with J. Ciongoli, other representatives from LBHI, J. Gannon, L. Luebbbers, and M. Bertolozzi to discuss multiple tax matters and tax compensation matters.	1.8	985.00	1,773.00
01/11/11	Discuss with E. Mason, L. Luebbbers, and J. Gannon follow-up points from 12/20/10 meeting with LBHI tax team.	0.6	985.00	591.00
<b>Total: Lowenthal, Samuel</b>		<b>5.6</b>	<b>hours</b>	<b>\$ 5,516.00</b>

**Time Detail for Luebbbers, Lawrence A**

12/20/10	Participate in client-site meeting with J. Ciongoli, other representatives from LBHI, S. Lowenthal, J. Gannon, and M. Bertolozzi to discuss multiple tax matters and tax compensation matters.	1.8	885.00	1,593.00
<b>Total: Luebbbers, Lawrence A</b>		<b>1.8</b>	<b>hours</b>	<b>\$ 1,593.00</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Stretch, C Clinton</b>				
12/01/10	Discuss with S. Lowenthal, J. Ciongoli, D. Steinberg, M. Saxman, and S. Barbuzza tax legislative developments.	0.8	985.00	788.00
12/01/10	Discuss with S. Lowenthal tax legislative developments in preparation for upcoming call with client.	0.2	985.00	197.00
<b>Total: Stretch, C Clinton</b>		<b>1.0</b>	<b>hours</b>	<b>\$ 985.00</b>
<b>Time Detail for Forlini, Emidio James Jr</b>				
12/14/10	Address question from Washington national tax personnel regarding allocation of losses among consolidated group.	1.0	775.00	775.00
12/15/10	Discuss with B. Collins, J. Gannon, and J. Sina question on allocation of losses among consolidated group.	1.0	775.00	775.00
<b>Total: Forlini, Emidio James Jr</b>		<b>2.0</b>	<b>hours</b>	<b>\$ 1,550.00</b>
<b>Time Detail for Sina, Jeremy Daniel</b>				
12/01/10	Discuss with J. Shanahan and J. Gannon tax issues related to consolidated returns and effect of separate administration on certain transactions.	0.4	675.00	270.00
12/03/10	Research and follow up with B. Collins and J. Gannon in response to questions of J. Shanahan regarding consolidated tax return.	1.6	675.00	1,080.00
12/06/10	Further research consolidated tax return questions of J. Shanahan.	2.3	675.00	1,552.50
12/13/10	Discuss with J. Shanahan findings from research related to consolidated tax return/loss usage issue.	0.8	675.00	540.00
12/15/10	Discuss with J. Gannon, E. Forlini, and B. Collins matters related to J. Shanahan's consolidated tax return question.	0.4	675.00	270.00
12/27/10	Conduct research with J. Gannon regarding issue of worthless stock deductions under section 165(g)(3)--ordinary versus capital loss treatment.	2.8	675.00	1,890.00
12/27/10	Prepare and send email to J. Gannon regarding consolidated tax return research results and conclusions prior to communication with Lehman.	0.6	675.00	405.00
12/29/10	Research ordinary versus capital loss treatment of worthless stock loss under section 165(g)(3) per J. Shanahan's inquiry.	1.1	675.00	742.50
12/30/10	Exchange emails with J. Gannon and B. Collins regarding 165(g) issue, concluding on answer to communicate to Lehman.	0.2	675.00	135.00
<b>Total: Sina, Jeremy Daniel</b>		<b>10.2</b>	<b>hours</b>	<b>\$ 6,885.00</b>
<b>Total: General Tax-Related Assistance</b>		<b>40.9</b>	<b>hours</b>	<b>\$ 36,524.50</b>
<b>Strategic State Tax Review ("SSTR") and Related Matters</b>				
<b>Time Detail for Baer, Bartley B</b>				
01/14/11	Discuss with W. Bond, D. Shirley, and K. Strader strategic assessment information request delivered to client.	0.5	875.00	437.50
01/18/11	Analyze California opportunities for 2006 tax year.	1.2	875.00	1,050.00
01/18/11	Discuss with L. Klang and M. Morgese California filing positions on 2005 and 2006 tax returns.	1.5	875.00	1,312.50
01/18/11	Review California 2006 tax data to understand specific California apportionment information for that year.	1.7	875.00	1,487.50
01/18/11	Review 2005 California tax return to understand California apportionment information and filing positions.	2.5	875.00	2,187.50
01/19/11	Review and confirm California apportionment regulation rules regarding inclusion and sourcing of loan intangibles in property factor.	0.5	875.00	437.50
01/19/11	Meet with L. Klang and M. Morgese to gather additional information regarding California filing positions.	0.8	875.00	700.00
01/19/11	Review California audit issue presentation sheets to understand issues raised by California auditor.	1.6	875.00	1,400.00

Date	Work Description	Hours	Rate	Fees
01/19/11	Analyze financial information in California apportionment workpapers to determine tax effects of alternative filing positions.	2.1	875.00	1,837.50
01/19/11	Analyze possible solutions in response to California audit issue presentation sheets.	2.3	875.00	2,012.50
01/20/11	Discuss with J. Ciongoli ideas and issues regarding California tax filings.	1.2	875.00	1,050.00
01/20/11	Draft presentation points relating to assessment findings for meeting with J. Ciongoli.	1.5	875.00	1,312.50
01/20/11	Gather facts regarding prior analysis of broker principal trade gross receipts.	2.2	875.00	1,925.00
01/20/11	Analyze possible approaches in handling broker principal trade issue in California regarding sales denominator.	2.7	875.00	2,362.50
01/28/11	Prepare outline of next steps for implementing California apportionment ideas.	1.0	875.00	875.00
<b>Total: Baer, Bartley B</b>		<b>23.3</b>	<b>hours</b>	<b>\$ 20,387.50</b>

**Time Detail for Kenawell, Edward**

01/14/11	Discuss with K. Strader, B. Baer, W. Bond, E. Mason and D. Shirley final arrangements and logistics for Lehman Brothers strategic state tax review.	0.5	875.00	437.50
01/31/11	Discuss with W. Bond changes relating to presentation of tax saving ideas.	1.2	875.00	1,050.00
01/31/11	Review and update presentation relating to tax saving ideas to be presented to client.	2.2	875.00	1,925.00
<b>Total: Kenawell, Edward</b>		<b>3.9</b>	<b>hours</b>	<b>\$ 3,412.50</b>

**Time Detail for Lowenthal, Samuel**

01/05/11	Discuss with E. Kenawell upcoming state tax return review.	0.2	985.00	197.00
01/06/11	Discuss with E. Mason state tax return project and necessary next steps.	0.3	985.00	295.50
01/21/11	Discuss with D. Shirley, L. Luebbers and J. Gannon possibilities of application of section 165 losses and section 6511 to LBHL.	0.5	985.00	492.50
01/26/11	Discuss with J. Ciongoli and E. Mason status of state tax refund project and next steps.	0.3	985.00	295.50
<b>Total: Lowenthal, Samuel</b>		<b>1.3</b>	<b>hours</b>	<b>\$ 1,280.50</b>

**Time Detail for Luebbers, Lawrence A**

01/11/11	Discuss with S. Lowenthal and J. Gannon applicability of internal revenue code section 6511.	1.0	885.00	885.00
01/21/11	Discuss with J. Gannon, S. Lowenthal, and D. Shirley applicability of internal revenue code section 6511.	1.0	885.00	885.00
01/28/11	Research internal revenue code section 6511 issue.	2.0	885.00	1,770.00
<b>Total: Luebbers, Lawrence A</b>		<b>4.0</b>	<b>hours</b>	<b>\$ 3,540.00</b>

**Time Detail for McWhorter II, Jesse J**

01/18/11	Read client 2007 10-K while on flight.	1.0	840.00	840.00
01/18/11	Read Ohio opinion of tax commissioner, No. 09-0005, to determine how opinion impacts client's Ohio commercial activity tax with respect to its electricity and gas gross receipts.	0.4	840.00	336.00
01/18/11	Discuss with W. Bond, B. Baer, K. Strader, D. Shirley, L. Klang, and M. Morgese status of New York state, New York city, and California audits.	0.6	840.00	504.00
01/18/11	Review California audit workpapers to determine areas of adjustment by auditor, assessing if adjustments are proper and if opportunities exist to offset proposed audit adjustments.	0.7	840.00	588.00
01/18/11	Review 2006 consolidated federal tax return to determine which entities have positive income, what type of income, and if capital losses are being carried over from previous years to 2006 return.	2.1	840.00	1,764.00
01/18/11	Review 2006 California state tax return for refund opportunities.	1.4	840.00	1,176.00
01/18/11	Discuss with W. Bond, B. Baer, K. Strader, and D. Shirley possibility of including account receivable from sale of gas and electric in property factor.	0.8	840.00	672.00

Date	Work Description	Hours	Rate	Fees
01/19/11	Review Neuberger Berman, Inc.'s 2007 Florida state tax return for refund opportunities.	0.6	840.00	504.00
01/19/11	Review Neuberger Berman, Inc.'s 2007 Pennsylvania state tax return for refund opportunities.	0.6	840.00	504.00
01/19/11	Review Lehman Brothers Bank, FSB's 2007 Florida state tax return for refund opportunities.	0.8	840.00	672.00
01/19/11	Review Lehman Brothers Bank, FSB's 2007 Maryland state tax return for refund opportunities, determining if taxpayer qualifies as a bank for Maryland purposes as a result of ownership of Aurora Loan Services, LLC.	0.9	840.00	756.00
01/19/11	Review Lehman Brothers Bank, FSB's 2007 New Jersey state tax return for refund opportunities, determining if taxpayer is required to add back to taxable income interest paid to affiliated entities.	1.2	840.00	1,008.00
01/19/11	Review Lehman Brothers Bank, FSB's 2007 Massachusetts state tax return for refund opportunities.	1.4	840.00	1,176.00
01/19/11	Discuss with L. Klang why payroll for Massachusetts is high compared to property located within state.	0.3	840.00	252.00
01/19/11	Review Neuberger Berman, Inc.'s 2007 New Jersey state tax return for refund opportunities.	1.8	840.00	1,512.00
01/19/11	Discuss with L. Klang why New Jersey payroll is high compared to New Jersey property.	0.4	840.00	336.00
01/19/11	Research whether payroll in New Jersey/New York relates to employees living in New Jersey but working in New York.	0.4	840.00	336.00
01/20/11	Review Property Asset Management, Inc.'s 2006 Georgia state tax return for refund opportunities.	0.7	840.00	588.00
01/20/11	Present to tax department initial findings from review of state tax returns.	1.1	840.00	924.00
01/20/11	Review Lehman Brothers Holdings, Inc. and subsidiaries' 2007 Texas margin tax return for refund opportunities, determining if sales of intangibles are being sourced based on location of payor.	1.1	840.00	924.00
01/20/11	Research which states allow taxpayers to carry back net operating losses.	1.3	840.00	1,092.00
01/20/11	Review Property Asset Management's 2007 New Jersey state tax return for refund opportunities.	1.1	840.00	924.00
01/20/11	Discuss with L. Klang and M. Morgese types of partnerships owned by taxpayer and if partnership apportionment factors are being included in computation of corporation owners' apportionment formula computation.	0.5	840.00	420.00
<b>Total: McWhorter II, Jesse J</b>		<b>21.2</b>	<b>hours</b>	<b>\$ 17,808.00</b>

**Time Detail for Rosen, Jay M**

01/18/11	Discuss with W. Bond, J. McWhorter, E. Kenawell, and D. Shirley scope of review of New York tax returns.	0.3	985.00	295.50
01/19/11	Discuss with W. Bond summary of findings and proposed assistance.	0.4	985.00	394.00
<b>Total: Rosen, Jay M</b>		<b>0.7</b>	<b>hours</b>	<b>\$ 689.50</b>

**Time Detail for Shirley, Daniel M**

01/11/11	Discuss with W. Bond, E. Kenawell and D. Shirley billing structure to be applied to certain aspects of fee applications.	0.3	985.00	295.50
01/11/11	Discuss with W. Bond, E. Kenawell, N. Pinazza, A. Leroy, J. Rosen, L. Tornabene, B. Moon and J. Danko time and expense reporting guidelines necessary for preparation of fee applications.	1.2	985.00	1,182.00
01/14/11	Discuss with K. Strader, B. Baer, W. Bond, E. Mason and E. Kenawell final arrangements and logistics for Lehman Brothers strategic state tax review.	0.5	985.00	492.50
01/19/11	Review Lehman Brothers Commodity Services, Inc. 2007 receipts apportionment schedule.	0.2	985.00	197.00

Date	Work Description	Hours	Rate	Fees
01/19/11	Review 2007 Lehman Brothers Commodity Service, Inc. Pennsylvania corporate tax report form RCT-101, noting minimal payroll factor and that receipts denominator does not reconcile to apportionment schedule receipts factor.	0.6	985.00	591.00
01/19/11	Review Lehman Brothers Commodity Services 2007 Oklahoma state tax return.	0.6	985.00	591.00
01/19/11	Review California electricity receipts, recommending removing them based on cost of performance rule.	0.7	985.00	689.50
01/19/11	Review Lehman Brothers 2007 10-K on flight from Pittsburgh, Pennsylvania to LaGuardia airport in New York.	0.7	985.00	689.50
01/19/11	Review Lehman Brothers Holdings, Inc. and Subsidiaries 2007 state calendar and state tax liabilities.	0.7	985.00	689.50
01/19/11	Review use of gross versus net apportionment for 2007 tax returns.	0.8	985.00	788.00
01/19/11	Review rules for New Jersey urban enterprise zone for 101 Hudson Street location, noting that sales and use exemption may exist if employment increased by one person over prior year.	1.4	985.00	1,379.00
01/20/11	Discuss with J. Casey gross versus net apportionment for 2005 and 2006 projects.	0.4	985.00	394.00
01/20/11	Review ideas resulting from our strategic assessment to be presented to J. Ciongoli, L. Klang, and M. Morgese.	0.7	985.00	689.50
01/20/11	Present to J. Ciongoli, L. Klang, and M. Morgese tax saving ideas identified during our strategic assessment.	1.0	985.00	985.00
01/20/11	Analyze states that allow net operating loss carrybacks for potential additional refund claims.	1.8	985.00	1,773.00
01/20/11	Review internal revenue code section 6511 to determine applicability to federal and state tax carrybacks of these types of losses and expenses.	2.1	985.00	2,068.50
01/21/11	Discuss with S. Lowenthal, L. Luebbers and J. Gannon implications of section 6651.	0.5	985.00	492.50
01/28/11	Develop with K. Strader, B. Baer and W. Bond presentation of assessment findings.	0.5	985.00	492.50
01/31/11	Review with K. Strader, B. Baer, W. Bond and E. Kenawell presentation of assessment findings.	0.5	985.00	492.50
<b>Total: Shirley, Daniel M</b>		<b>15.2</b>	<b>hours</b>	<b>\$ 14,972.00</b>

**Time Detail for Strader, Kent D**

01/05/11	Discuss with B. Baer logistics for California assessment.	0.3	840.00	252.00
01/05/11	Review with W. Bond and B. Baer information regarding logistics relating to California assessment.	0.2	840.00	168.00
01/06/11	Discuss with B. Baer game plan for California assessment.	0.5	840.00	420.00
01/06/11	Review information from prior Lehman work, including assessment report, presentation, model and idea list, in preparation for California assessment.	0.3	840.00	252.00
01/06/11	Send to A. Null information regarding prior assessment.	0.2	840.00	168.00
01/10/11	Discuss with W. Bond, D. Shirley, E. Kenawell, and B. Baer plans for multistate tax assessment.	0.5	840.00	420.00
01/10/11	Review information from prior Lehman assessment, including assessment report, presentation, model, and idea list.	0.5	840.00	420.00
01/13/11	Continue to review information from prior California assessment, including assessment report, presentation, model, and idea list.	1.0	840.00	840.00
01/14/11	Continue to review information from prior California assessment, including assessment report, presentation, model, and idea list.	0.5	840.00	420.00
01/19/11	Review acquisition list for possible California franchise tax opportunities.	0.3	840.00	252.00
01/19/11	Review entity descriptions for possible California franchise tax opportunities.	0.4	840.00	336.00
01/19/11	Prepare questions and discussion topics for meeting with L. Klang and M. Morgese.	0.5	840.00	420.00



Date	Work Description	Hours	Rate	Fees
01/19/11	Review financial accounting standards board interpretation 48 documentation for possible California franchise tax exposures that might impact opportunities.	0.5	840.00	420.00
01/19/11	Discuss with L. Klang and M. Morgese questions about California returns and operations.	0.6	840.00	504.00
01/19/11	Review annual report for possible California franchise tax opportunities.	0.7	840.00	588.00
01/19/11	Review audit issue presentation sheets and other audit documents issued by California franchise tax board for 2003-2006.	1.6	840.00	1,344.00
01/19/11	Review California franchise tax return and workpapers for 2006 for opportunities.	1.7	840.00	1,428.00
01/19/11	Review California franchise tax return for 2005 for opportunities.	2.1	840.00	1,764.00
01/20/11	Calculate impacts of increasing payroll and property for foreign entities on California franchise tax liability.	0.4	840.00	336.00
01/20/11	Discuss with J. Casey prior work related to gross proceeds from principal trading activities and documenting for California opportunity.	0.5	840.00	420.00
01/20/11	Review 2003 California franchise tax return for potential opportunities.	0.5	840.00	420.00
01/20/11	Review opportunities list for possible application to Lehman.	0.5	840.00	420.00
01/20/11	Review public information on acquired loan portfolios for possible California franchise tax opportunity.	0.5	840.00	420.00
01/20/11	Review 2004 California franchise tax return for potential opportunities.	0.6	840.00	504.00
01/20/11	Prepare questions and discussion topics for meeting with J. Ciongoli, L. Klang and M. Morgese to discuss our findings from review of state tax.	0.8	840.00	672.00
01/20/11	Discuss with J. Ciongoli, L. Klang, and M. Morgese findings from review of state tax information.	1.2	840.00	1,008.00
01/20/11	Calculate impacts on California franchise tax liability of including gross premiums for principal trading activities in sales factor.	1.2	840.00	1,008.00
01/20/11	Review 2006 federal return for possible California franchise tax opportunities.	1.5	840.00	1,260.00
01/25/11	Discuss with W. Bond different California franchise tax opportunities that client seemed interested in pursuing.	0.4	840.00	336.00
01/26/11	Coordinate call regarding next steps on California matters.	0.3	840.00	252.00
01/26/11	Review emails on client's thoughts on franchise tax opportunity ideas.	0.3	840.00	252.00
01/26/11	Review California statement of work.	0.5	840.00	420.00
01/28/11	Discuss with E. Kenawell, D. Shirley, B. Baer, and W. Bond drafting presentation relating to multi-state opportunities, preparing statement of work relating to identified opportunities, and next steps with client.	0.5	840.00	420.00
01/28/11	Review draft presentation regarding state opportunities.	0.7	840.00	588.00
01/28/11	Update California opportunities section in state opportunities presentation.	2.2	840.00	1,848.00
01/31/11	Discuss with E. Kenawell, D. Shirley, B. Baer, and W. Bond presentation on multistate opportunities.	0.5	840.00	420.00
01/31/11	Perform calculations related to ideas identified for California franchise tax opportunities.	0.5	840.00	420.00
01/31/11	Review California opportunities included in multistate presentation, providing additional changes.	1.2	840.00	1,008.00
<b>Total: Strader, Kent D</b>		<b>27.2</b>	<b>hours</b>	<b>\$ 22,848.00</b>

**Time Detail for Sullivan, Brian Joseph**

01/19/11	Discuss with W. Bond and E. Kenawell Lehman net operating loss carryback.	0.5	830.00	415.00
<b>Total: Sullivan, Brian Joseph</b>		<b>0.5</b>	<b>hours</b>	<b>\$ 415.00</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Tillinghast, Brian J</b>				
01/20/11	Calculate impacts on California franchise tax liability of including gross premiums for principal trading activities in sales factor.	0.5	840.00	420.00
<b>Total: Tillinghast, Brian J</b>		<b>0.5</b>	<b>hours</b>	<b>\$ 420.00</b>
<b>Time Detail for West, John S</b>				
01/18/11	Research worldwide combined factors and source document 5471s to determine flow through of income and factors from income schedule C, schedule H, and regulation 25106.5-10.	0.7	850.00	595.00
<b>Total: West, John S</b>		<b>0.7</b>	<b>hours</b>	<b>\$ 595.00</b>
<b>Time Detail for Bond, Wesley</b>				
01/18/11	Discuss with J. Rosen, L. Klang, and M. Morgese New York state and New York city assessment.	0.4	740.00	296.00
01/18/11	Discuss with L. Klang state tax filing positions.	0.4	740.00	296.00
01/18/11	Discuss with L. Klang and M. Morgese state issues and scope of strategic state tax review engagement.	0.6	740.00	444.00
01/18/11	Review Eagle Energy 2006-2008 transactions with respect to Lehman Brothers Commodity Services.	1.2	740.00	888.00
01/18/11	Review Lehman Brothers Commodity Services 2007 Georgia state tax return and apportionment.	1.2	740.00	888.00
01/18/11	Review Lehman Brothers Commodity Services federal taxable income for 2007 per federal return.	1.3	740.00	962.00
01/18/11	Review Lehman Brothers Commodity Services 2007 state apportionment schedule (sales of gas and power).	1.4	740.00	1,036.00
01/18/11	Review LBHI federal income tax returns and supporting detail filed for 2005-2008.	2.4	740.00	1,776.00
01/19/11	Review LBHI organization chart.	0.3	740.00	222.00
01/19/11	Inquire internally with whom to discuss Colorado credits available for Aurora calling center in Littleton, Colorado.	0.4	740.00	296.00
01/19/11	Review California apportionment ideas prepared by B Baer.	0.4	740.00	296.00
01/19/11	Discuss with B. Sullivan net operating loss carrybacks in bankruptcy.	0.5	740.00	370.00
01/19/11	Discuss with J. Rosen, L. Klang and M. Morgese New York state and New York city assessment and Deloitte experience with same.	0.5	740.00	370.00
01/19/11	Research internal revenue code section 6511(d) dealing with net operating loss carrybacks attributable to worthless investments, for applicability to LBHI.	0.8	740.00	592.00
01/19/11	Research use of gross receipts versus net for general state apportionment purposes.	0.9	740.00	666.00
01/19/11	Review Lehman Brothers Commodity Services Oklahoma tax return and K-1 received from Eagle Energy, identifying refund opportunities.	1.1	740.00	814.00
01/19/11	Review LBHI 2007 Texas tax return for refund opportunities.	1.1	740.00	814.00
01/19/11	Research state loss carryback opportunities for LBHI for periods 2006 and 2007.	1.9	740.00	1,406.00
01/19/11	Review LBHI and Lehman Brothers Commodity Services state filing and apportionment methodology.	2.3	740.00	1,702.00
01/20/11	Discuss with J. Casey gross receipts review previously performed and applicability to state tax apportionment.	0.4	740.00	296.00
01/20/11	Identify address of call center for Aurora Bank for identification of Colorado EZ credits.	0.4	740.00	296.00
01/20/11	Record relevant California and New York apportionment information.	0.6	740.00	444.00
01/20/11	Research Maryland and Georgia carryback statutes for decoupling from and following of federal statutes for carryback.	0.9	740.00	666.00
01/20/11	Present proposed state tax savings to J. Ciongoli, L. Klang and M. Morgese.	1.1	740.00	814.00



Date	Work Description	Hours	Rate	Fees
01/20/11	Review Colorado EZ credits and Aurora Bank payroll and property for applicability.	2.2	740.00	1,628.00
01/20/11	Review LBHI 2006 and 2007 state tax payment schedules and state carryback statutes for Delaware, Georgia, Idaho, Indiana, Maryland, Mississippi, and Oklahoma for loss carryback refund opportunities.	2.3	740.00	1,702.00
01/24/11	Summarize identified opportunities to present to E. Mason and S. Lowenthal.	2.2	740.00	1,628.00
01/24/11	Research application of internal revenue code 6511(d) for loss carryback of worthless securities to prior years.	2.8	740.00	2,072.00
01/25/11	Summarize New York opportunities identified for strategic state tax review, closing possibility for additional opportunities due to client having settlement in process with state and city.	2.2	740.00	1,628.00
01/26/11	Prepare presentation of identified state tax planning ideas for LBHI.	2.7	740.00	1,998.00
01/27/11	Estimate tax savings for state capital and net operating loss carrybacks.	1.3	740.00	962.00
01/27/11	Segregate opportunities identified as a result of strategic assessment in state of California into different categories for detailed breakout for client.	1.4	740.00	1,036.00
01/27/11	Prepare presentation of identified state tax planning ideas resulting from strategic assessment.	2.6	740.00	1,924.00
01/28/11	Discuss with D. Shirley, B. Baer, and K. Strader status of engagement and timing of deliverables.	0.5	740.00	370.00
01/28/11	Modify client presentation to include all identified state and local tax opportunities.	2.1	740.00	1,554.00
<b>Total: Bond, Wesley</b>		<b>44.8</b>	<b>hours</b>	<b>\$ 33,152.00</b>
<b>Time Detail for Pulliam, Philip Ray</b>				
01/20/11	Discuss with W. Bond Lehman research relating to Colorado credits.	0.3	675.00	202.50
01/20/11	Research applicability of credits for Colorado operations.	0.7	675.00	472.50
01/20/11	Draft memorandum related to identified Colorado credits.	1.6	675.00	1,080.00
01/20/11	Discuss with S. Lee credits available in state of Colorado.	0.4	675.00	270.00
<b>Total: Pulliam, Philip Ray</b>		<b>3.0</b>	<b>hours</b>	<b>\$ 2,025.00</b>
<b>Sub-Total: Strategic State Tax Review ("SSTR") and Related Matters</b>		<b>146.3</b>	<b>hours</b>	<b>\$ 121,545.00</b>
<b>Less: 65% Reduction in Rates for Scoping Services</b>				<b>\$ (79,004.25)</b>
<b>Total: Strategic State Tax Review ("SSTR") and Related Matters</b>				<b>\$ 42,540.75</b>

**Non-Working Travel**

**Time Detail for Baer, Bartley B**

01/17/11	Travel from Newark, New Jersey airport to hotel in Jersey City, New Jersey.	0.5	875.00	437.50
01/17/11	Travel from home to San Francisco, California airport.	0.6	875.00	525.00
01/17/11	Travel from San Francisco, California to Newark, New Jersey for state tax assessment work.	6.0	875.00	5,250.00
01/21/11	Travel from Jersey City, New Jersey to San Francisco, California following state tax assessment work.	6.5	875.00	5,687.50
01/21/11	Travel from San Francisco, California airport to office.	0.4	875.00	350.00
01/21/11	Travel from hotel in Jersey City, New Jersey to Newark, New Jersey airport.	0.6	875.00	525.00
<b>Total: Baer, Bartley B</b>		<b>14.6</b>	<b>hours</b>	<b>\$ 12,775.00</b>

**Time Detail for McWhorter II, Jesse J**

01/18/11	Travel from Newark, New Jersey airport to client location in Jersey City, New Jersey.	0.7	840.00	588.00
01/18/11	Travel from Cincinnati, Ohio to Newark, New Jersey.	1.3	840.00	1,092.00

Date	Work Description	Hours	Rate	Fees
01/20/11	Travel from client location in Jersey City, New Jersey to La Guardia airport in New York.	0.8	840.00	672.00
01/20/11	Travel from La Guardia airport in New York to Cincinnati, Ohio.	2.4	840.00	2,016.00
<b>Total: McWhorter II, Jesse J</b>		<b>5.2</b>	<b>hours</b>	<b>\$ 4,368.00</b>

**Time Detail for Rosen, Jay M**

01/19/11	Travel from office in New York, New York to LBHI in Jersey City, New Jersey.	0.7	985.00	689.50
01/19/11	Travel from client office in Jersey City, New Jersey to Deloitte office.	0.4	985.00	394.00
<b>Total: Rosen, Jay M</b>		<b>1.1</b>	<b>hours</b>	<b>\$ 1,083.50</b>

**Time Detail for Shirley, Daniel M**

01/19/11	Travel from Pittsburgh, Pennsylvania to LaGuardia airport in New York.	0.6	985.00	591.00
01/19/11	Travel via train to client in Jersey City, New Jersey.	0.4	985.00	394.00
01/19/11	Travel from airport to hotel in Jersey City, New Jersey.	0.6	985.00	591.00
<b>Total: Shirley, Daniel M</b>		<b>1.6</b>	<b>hours</b>	<b>\$ 1,576.00</b>

**Time Detail for Strader, Kent D**

01/18/11	Travel from Newark airport to hotel in Jersey City, New Jersey.	0.4	840.00	336.00
01/18/11	Travel from home in Oakland, California to airport in San Francisco, California.	0.8	840.00	672.00
01/18/11	Travel from San Francisco, California to Newark airport in New Jersey.	5.5	840.00	4,620.00
01/21/11	Travel from Newark airport in New Jersey to San Francisco, California.	6.4	840.00	5,376.00
01/21/11	Travel from hotel in Jersey City to Newark airport, in New Jersey (extended time due to snowstorm).	0.7	840.00	588.00
01/21/11	Travel from San Francisco airport to home in Oakland, California.	0.7	840.00	588.00
<b>Total: Strader, Kent D</b>		<b>14.5</b>	<b>hours</b>	<b>\$ 12,180.00</b>

**Time Detail for Bond, Wesley**

01/17/11	Travel from Newark, New Jersey airport to Jersey City, New Jersey for LBHI strategic state tax review.	1.2	740.00	888.00
01/17/11	Travel from Atlanta, Georgia to Newark, New Jersey airport for LBHI strategic state tax review.	2.2	740.00	1,628.00
01/18/11	Travel round trip via train to Lehman offices in Jersey City, New Jersey for strategic state tax review.	0.8	740.00	592.00
01/21/11	Travel via train from Jersey City to Newark airport in New Jersey, for LBHI strategic state tax review.	0.8	740.00	592.00
01/21/11	Travel from Newark, New Jersey to Atlanta, Georgia following LBHI strategic state tax review.	2.2	740.00	1,628.00
<b>Total: Bond, Wesley</b>		<b>7.2</b>	<b>hours</b>	<b>\$ 5,328.00</b>

<b>Sub-Total: Non-Working Travel</b>	<b>44.2</b>	<b>hours</b>	<b>\$ 37,310.50</b>
<b>Less: 50% Reduction</b>			<b>\$ (18,655.25)</b>
<b>Less: Additional 15% Reduction for SSTR-Related Travel</b>			<b>\$ (5,596.58)</b>
<b>Total: Non-Working Travel</b>			<b>\$ 13,058.67</b>

**Chapter 11 Administrative Assistance and Related Matters**

**Time Detail for Kenawell, Edward**

01/11/11	Discuss with W. Bond, E. Kenawell, D. Shirley and B. Schmidt billing structure to be applied to certain aspects of fee applications.	0.3	875.00	262.50
01/11/11	Discuss with W. Bond, E. Kenawell, N. Pinazza, A. Leroy, D. Shirley, J. Rosen, L. Tornabene, B. Moon, B. Schmidt and J. Danko time and expense reporting guidelines necessary for preparation of fee applications.	1.2	875.00	1,050.00
<b>Total: Kenawell, Edward</b>		<b>1.5</b>	<b>hours</b>	<b>\$ 1,312.50</b>

Date	Work Description	Hours	Rate	Fees
<b>Time Detail for Lowenthal, Samuel</b>				
10/15/10	Review first interim fee application.	0.3	985.00	295.50
10/28/10	Check with B. Schmidt on status of fee applications and with general counsel regarding request from Weil relating to fee statement.	0.2	985.00	197.00
11/10/10	Review June and July fee applications.	1.0	985.00	985.00
12/01/10	Review July fee application.	0.1	985.00	98.50
12/02/10	Review June and July fee applications.	0.4	985.00	394.00
12/07/10	Discuss with B. Schmidt and general counsel status and next steps relating to August, September and second interim fee applications.	0.3	985.00	295.50
12/09/10	Discuss with B. Schmidt fee data and status of first interim fee application approval.	0.4	985.00	394.00
12/14/10	Discuss with B. Schmidt second interim fee application.	0.5	985.00	492.50
12/29/10	Discuss with general counsel questions on first interim fee application, raised by U.S. trustee.	0.3	985.00	295.50
12/29/10	Discuss with general counsel and US trustee Deloitte's first interim fee application.	0.3	985.00	295.50
01/05/11	Participate in portion of conference call with B. Kelleher and B. Schmidt regarding October/November fee application.	0.5	985.00	492.50
01/11/11	Discuss with general counsel engagement personnel.	0.3	985.00	295.50
01/25/11	Discuss with B. Schmidt fee detail relating to October/November fee application.	0.1	985.00	98.50
01/26/11	Discuss with B. Schmidt first draft review of October/November fee application.	0.2	985.00	197.00
<b>Total: Lowenthal, Samuel</b>		<b>4.9</b>	<b>hours</b>	<b>\$ 4,826.50</b>
<b>Time Detail for Rosen, Jay M</b>				
01/11/11	Discuss with B. Schmidt, W. Bond, E. Kenawell, A. Leroy, D. Shirley, N. Pinazza, L. Tornabene, B. Moon and J. Danko time and expense reporting guidelines necessary for preparation of fee applications.	1.2	985.00	1,182.00
<b>Total: Rosen, Jay M</b>		<b>1.2</b>	<b>hours</b>	<b>\$ 1,182.00</b>
<b>Time Detail for Bell, Jason Thomas</b>				
12/06/10	Discuss with B. Schmidt and W. Bond time and expense reporting court guidelines relating to chapter 11 administration.	0.9	675.00	607.50
<b>Total: Bell, Jason Thomas</b>		<b>0.9</b>	<b>hours</b>	<b>\$ 607.50</b>
<b>Time Detail for Cunningham, Julia C</b>				
12/09/10	Review August/September fee application; including providing review comments to B. Schmidt.	0.2	665.00	133.00
12/14/10	Review first interim fee application; including suggesting edits.	0.3	665.00	199.50
01/25/11	Review October/November 2010 monthly fee statement, identifying suggested edits.	0.5	665.00	332.50
<b>Total: Cunningham, Julia C</b>		<b>1.0</b>	<b>hours</b>	<b>\$ 665.00</b>
<b>Time Detail for Schmidt, Beth A</b>				
10/12/10	Research hearing and payment status relating to first interim fee application.	2.6	300.00	780.00
11/09/10	Discuss with S. Lowenthal specifics about first interim, June and July fee applications.	0.5	300.00	150.00
11/09/10	Update June fee statement based on additional feedback from engagement team members.	1.7	300.00	510.00
11/09/10	Update June and July fee applications and provide status to S. Lowenthal.	2.7	300.00	810.00
11/12/10	Finalize June fee application and submit same to partner for review/approval.	0.6	300.00	180.00
11/12/10	Finalize July fee application and submit same to partner for review/approval.	0.7	300.00	210.00

Date	Work Description	Hours	Rate	Fees
12/06/10	Discuss with W. Bond and J. Bell time and expense reporting guidelines, relating to chapter 11 administration.	1.0	300.00	300.00
12/06/10	Coordinate servicing of June and July fee statements.	0.4	300.00	120.00
12/07/10	Review August/September fee data, soliciting additional detail from engagement team.	1.6	300.00	480.00
12/07/10	Discuss with S. Lowenthal and general counsel status and next steps relating to August, September, and second interim fee applications.	0.3	300.00	90.00
12/08/10	Update September fee data per feedback received from engagement team.	0.4	300.00	120.00
12/08/10	Update August/September fee application per engagement team feedback.	0.3	300.00	90.00
12/09/10	Download and perform initial review of October fee data.	1.5	300.00	450.00
12/09/10	Finalize August/September fee application and submit same for partner and general counsel review.	0.8	300.00	240.00
12/09/10	Prepare exhibit B of August/September fee application.	0.8	300.00	240.00
12/09/10	Update August/September fee detail per discussion with S. Lowenthal.	0.8	300.00	240.00
12/09/10	Prepare exhibit C of August/September fee application.	0.6	300.00	180.00
12/09/10	Update August/September fee application based on engagement team feedback.	0.6	300.00	180.00
12/09/10	Begin preparing exhibits for August/September fee application.	0.5	300.00	150.00
12/09/10	Update August/September fee application based on engagement team feedback.	0.4	300.00	120.00
12/09/10	Address issues regarding voluntary reduction to be applied to August/September fee application.	0.4	300.00	120.00
12/09/10	Provide August/September fee data for consideration of voluntary reduction.	0.3	300.00	90.00
12/13/10	Complete first draft of second interim fee application and submit same for review.	2.0	300.00	600.00
12/13/10	Consolidate monthly fee data for second interim fee application.	1.3	300.00	390.00
12/13/10	Prepare exhibits supporting second interim fee application.	1.2	300.00	360.00
12/13/10	Prepare summary and application for compensation relating to second interim fee period.	0.9	300.00	270.00
12/13/10	Finalize August/September fee application.	0.3	300.00	90.00
12/13/10	Coordinate servicing of August/September fee application.	0.2	300.00	60.00
12/13/10	Provide status update of second interim fee application to S. Lowenthal.	0.1	300.00	30.00
12/14/10	Analyze and summarize "Sales and Use Tax Filings" hours and fees.	0.7	300.00	210.00
12/14/10	Discuss with S. Lowenthal second interim fee application.	0.5	300.00	150.00
12/14/10	Update second interim fee application per internal review.	0.4	300.00	120.00
12/14/10	Finalize second interim fee application, including sending to general counsel for filing and serving.	0.4	300.00	120.00
12/14/10	Update second interim fee application per discussion with S. Lowenthal.	0.3	300.00	90.00
01/05/11	Discuss with R. Cortez October/November fee application.	0.1	300.00	30.00
01/05/11	Discuss with general counsel October/November fee application.	0.2	300.00	60.00
01/05/11	Review and update October/November fee statement exhibits.	0.5	300.00	150.00
01/11/11	Discuss with W. Bond, E. Kenawell, and D. Shirley billing structure to be applied to certain aspects of fee applications.	0.3	300.00	90.00
01/11/11	Discuss with W. Bond, E. Kenawell, N. Pinazza, A. Leroy, D. Shirley, J. Rosen, L. Tornabene, B. Moon, and J. Danko time and expense reporting guidelines necessary for preparation of fee applications.	1.2	300.00	360.00
01/13/11	Update October/November data file for invoice review clarification.	1.2	300.00	360.00
01/19/11	Follow up with B. Kelleher regarding fee data for October/November fee application.	0.1	300.00	30.00
01/19/11	Address time reporting guidelines questions via email.	0.4	300.00	120.00
01/24/11	Address email questions regarding work detail relating to fee applications.	0.4	300.00	120.00
01/25/11	Discuss with S. Lowenthal fee detail relating to October/November fee application.	0.1	300.00	30.00
01/25/11	Download and perform initial review of October/November expense data.	0.6	300.00	180.00

Date	Work Description	Hours	Rate	Fees
01/25/11	Prepare exhibit C of October/November fee application.	0.6	300.00	180.00
01/25/11	Prepare exhibit B of October/November fee application.	0.9	300.00	270.00
01/25/11	Update October/November fee detail based on feedback from engagement team.	2.0	300.00	600.00
01/26/11	Discuss with S. Lowenthal first draft review of October/November fee application.	0.2	300.00	60.00
01/26/11	Update October/November fee application per review notes.	0.3	300.00	90.00
01/26/11	Prepare exhibit D of October/November fee application.	0.5	300.00	150.00
01/26/11	Download and review October/November expense data.	0.6	300.00	180.00
01/26/11	Complete first draft of October/November fee application, including submitting same for engagement team and general counsel review.	0.8	300.00	240.00
01/27/11	Address email question regarding Lehman expenses.	0.6	300.00	180.00
01/27/11	Update October/November fee application per engagement partner review.	1.4	300.00	420.00
<b>Total: Schmidt, Beth A</b>		<b>40.8</b>	<b>hours</b>	<b>\$ 12,240.00</b>
<b>Total: Chapter 11 Administrative Assistance and Related Matters</b>		<b>50.3</b>	<b>hours</b>	<b>\$ 20,833.50</b>
<b>Less: Additional Voluntary Reduction not Reflected in Monthly Fee Statements</b>				<b>\$ (5,000.00)</b>
				<b>\$ 15,833.50</b>
<b>Sub-Total: October 1, 2010 - January 31, 2011</b>		<b>535.6</b>	<b>hours</b>	<b>\$ 214,348.42</b>
<b>Less: Voluntary Reductions</b>				<b>\$ (35,361.54)</b>
<b>Less: Additional Voluntary 20% Reduction on LBHI Invoice Review</b>				<b>\$ (14,877.50)</b>
				<b>\$ 164,109.39</b>
<b>RECAPITULATION:</b>				
<b>All Services Provided 10/01/10-01/31/11 at Non-Discounted Rates</b>				<b>\$ 322,604.50</b>
<b>Less: Voluntary Reductions</b>				<b>(35,361.54)</b>
<b>Less: Additional Voluntary 20% Reduction on LBHI Invoice Review</b>				<b>(14,877.50)</b>
<b>Less: 65 % Reduction in Rates for SSTR Scoping Related Fees</b>				<b>(79,004.25)</b>
<b>Less: Standard 50% Reduction for Non-Working Travel</b>				<b>(18,655.25)</b>
<b>Less: Additional 15% Reduction for SSTR Scoping-Related Travel</b>				<b>(5,596.58)</b>
<b>Less: Additional Voluntary Reduction for Chapter 11 Administrative Assistance not Reflected in Monthly Fee Statements</b>				<b>(5,000.00)</b>
<b>Total: October 1, 2010 - January 31, 2011</b>				<b>\$ 164,109.39</b>

# **EXHIBIT B**

**EXHIBIT B**

**THIRD INTERIM CUMULATIVE TIME SUMMARY**

Fee Statement Summarizing Fees for the Fee Period October 1, 2010 through January 31, 2011

By Deloitte Tax LLP, Tax Services Providers to Lehman Brothers Holding Inc., et al, Debtors

Categorized and Sorted by Level Then Alphabetically by Professional

Professional	Level	Hours	Rate	Fees
<b>Sales and Use Tax Filings and Related Matters</b>				
Baer, Bartley B	Partner/Principal	0.5	875.00	\$ 437.50
Kelleher, Brian J	Director	11.1	840.00	9,324.00
Lowenthal, Samuel	Partner/Principal	4.1	985.00	4,038.50
Lee, Philip B	Senior Manager	2.0	770.00	1,540.00
Sun, Christine Jarpei	Manager	8.8	675.00	5,940.00
Gupta, Komal	Senior	17.0	475.00	8,075.00
Kaur, Rajdeep	Senior	9.0	475.00	4,275.00
Ajaykumar, Anju	Staff	4.5	325.00	1,462.50
Arora, Aditya	Staff	37.7	325.00	12,252.50
Babu, Manu	Staff	2.5	325.00	812.50
Chakravorty, Abeer	Staff	9.0	325.00	2,925.00
Chatterjee, Proma	Staff	4.0	325.00	1,300.00
Deshmukh, Nidhi	Staff	9.0	325.00	2,925.00
Dey, Suraj	Staff	19.0	325.00	6,175.00
Gaur, Tushar	Staff	4.0	325.00	1,300.00
Jain, Rajesh Kumar	Staff	16.5	325.00	5,362.50
Kataruka, Bhawna	Staff	23.5	325.00	7,637.50
Kumar, Naveen	Staff	2.0	325.00	650.00
Panwar, Preetendra	Staff	3.5	325.00	1,137.50
Pathak, Yashvi	Staff	4.0	325.00	1,300.00
Patil, Ganesh Udaykumar	Staff	4.5	325.00	1,462.50
Ruparel, Divya Suresh	Staff	11.0	360.00	3,960.00
Santha, Visakh	Staff	10.0	325.00	3,250.00
Saxena, Swati	Staff	4.0	325.00	1,300.00
Singh, Abhishek	Staff	13.0	325.00	4,225.00
Thakkar, Pratiksha Jagdish	Staff	8.0	325.00	2,600.00
		242.2 hours		\$ 95,667.50
<b>Refund and Overpayment Claims and Related Matters</b>				
Strader, Kent D	Director	0.8	840.00	\$ 672.00
Bell, Jason Thomas	Manager	1.5	675.00	1,012.50
		2.3 hours		\$ 1,684.50
<b>IRS and State Examinations and Related Matters</b>				
Luebbers, Lawrence A	Partner/Principal	0.7	885.00	\$ 619.50
Rosen, Jay M	Director	4.2	985.00	4,137.00
		4.9 hours		\$ 4,756.50
<b>FIN48 Tax and Related Matters</b>				
Gannon, James M	Partner/Principal	0.8	985.00	\$ 788.00
Lowenthal, Samuel	Partner/Principal	0.8	985.00	788.00
Luebbers, Lawrence A	Partner/Principal	0.8	885.00	708.00
		2.4		\$ 2,284.00

Professional	Level	Hours	Rate	Fees
<b>Debtor Assistance on Special Transactions</b>				
Gannon, James M	Partner/Principal	0.7	985.00	\$ 689.50
Lowenthal, Samuel	Partner/Principal	0.7	985.00	689.50
Luebbers, Lawrence A	Partner/Principal	0.7	885.00	619.50
		2.1		\$ 1,998.50

<b>General Tax-Related Assistance</b>				
Collins, Bryan P	Partner/Principal	1.5	985.00	\$ 1,477.50
Gannon, James M	Partner/Principal	18.8	985.00	18,518.00
Lowenthal, Samuel	Partner/Principal	5.6	985.00	5,516.00
Luebbers, Lawrence A	Partner/Principal	1.8	885.00	1,593.00
Stretch, C Clinton	Partner/Principal	1.0	985.00	985.00
Forlini, Emidio James Jr	Senior Manager	2.0	775.00	1,550.00
Sina, Jeremy Daniel	Manager	10.2	675.00	6,885.00
		40.9		\$ 36,524.50

<b>Strategic State Tax Review ("SSTR") and Related Matters</b>				
Baer, Bartley B	Partner/Principal	23.3	875.00	\$ 20,387.50
Kenawell, Edward	Partner/Principal	3.9	875.00	3,412.50
Lowenthal, Samuel	Partner/Principal	1.3	985.00	1,280.50
Luebbers, Lawrence A	Partner/Principal	4.0	885.00	3,540.00
McWhorter II, Jesse J	Director	21.2	840.00	17,808.00
Rosen, Jay M	Director	0.7	985.00	689.50
Shirley, Daniel M	Partner/Principal	15.2	985.00	14,972.00
Strader, Kent D	Director	27.2	840.00	22,848.00
Sullivan, Brian Joseph	Director	0.5	830.00	415.00
Tillinghast, Brian J	Director	0.5	840.00	420.00
West, John S	Director	0.7	850.00	595.00
Bond, Wesley	Senior Manager	44.8	740.00	33,152.00
Pulliam, Philip Ray	Manager	3.0	675.00	2,025.00
<i>Sub-Total: Strategic State Tax Review ("SSTR") and Related Matters</i>		146.3		\$ 121,545.00
<i>Less: 65% Reduction in Rates for Scoping Services</i>				(79,004.25)
<i>Total: Strategic State Tax Review ("SSTR") and Related Matters</i>				\$ 42,540.75

<b>Non-Working Travel</b>				
Baer, Bartley B	Partner/Principal	14.6	875.00	\$ 12,775.00
McWhorter II, Jesse J	Director	5.2	840.00	4,368.00
Rosen, Jay M	Director	1.1	985.00	1,083.50
Shirley, Daniel M	Partner/Principal	1.6	985.00	1,576.00
Strader, Kent D	Director	14.5	840.00	12,180.00
Bond, Wesley	Senior Manager	7.2	740.00	5,328.00
<i>Sub-Total: Non-Working Travel</i>		44.2		\$ 37,310.50
<i>Less: 50% Reduction</i>				\$ (18,655.25)
<i>Less: Additional 15% Reduction for SSTR Scoping-Related Travel</i>				\$ (5,596.58)
<i>Total: Non-Working Travel</i>				\$ 13,058.67



Professional	Level	Hours	Rate	Fees
<b>Chapter 11 Administrative Assistance and Related Matters</b>				
Kenawell, Edward	Partner/Principal	1.5	875.00	\$ 1,312.50
Lowenthal, Samuel	Partner/Principal	4.9	985.00	4,826.50
Rosen, Jay M	Director	1.2	985.00	1,182.00
Bell, Jason Thomas	Manager	0.9	675.00	607.50
Cunningham, Julia C	Manager	1.0	665.00	665.00
Schmidt, Beth A	Staff	40.8	300.00	12,240.00
		50.3		\$ 20,833.50
<i>Less: Additional Voluntary Reduction not Reflected on Monthly Fee Statements</i>				(5,000.00)
<i>Total: Chapter 11 Administrative Assistance and Related Matters</i>				\$ 15,833.50
<b>Sub-Total: October 1, 2010 through January 31, 2011</b>		<u><u>535.6</u></u>	hours	\$ 214,348.42
<b>Less: Voluntary Reductions</b>				(35,361.54)
<b>Less: Additional Voluntary 20% Reduction on LBHI Invoice Review</b>				(14,877.50)
<b>Total: October 1, 2010 through January 31, 2011</b>				<u><u>\$ 164,109.39</u></u>

# EXHIBIT C

**EXHIBIT C**

**THIRD INTERIM CUMULATIVE EXPENSE DETAIL**

Fee Statement Summarizing Expenses for the Fee Period October 1, 2010 through January 31, 2011

By Deloitte Tax LLP, Tax Services Providers to Lehman Brothers Holding Inc., et al, Debtors

Categorized by Expense Type

Date	Amount	Employee Name	Description
<b>Business Meals</b>			
12/20/10	\$ 25.00	Luebbbers, Larry	Dinner expense while traveling for client meeting; New York, New York.
12/20/10	21.66	Luebbbers, Larry	Lunch expense while traveling for client meeting; New York, New York.
01/17/11	2.17	Baer, Bart	Lunch while traveling for client service.
01/17/11	13.74	Bond, Wes	Lunch while traveling for client service.
01/17/11	27.54	Bond, Wes	Dinner while traveling for client service.
01/17/11	10.04	Bond, Wes	Breakfast while traveling for client service.
01/18/11	30.63	Baer, Bart	Dinner while traveling for client service.
01/18/11	3.83	Baer, Bart	Breakfast while traveling for client service.
01/18/11	18.52	Bond, Wes	Lunch while traveling for client service.
01/18/11	2.34	Bond, Wes	Breakfast while traveling for client service.
01/19/11	33.94	Baer, Bart	Lunch while traveling for client service.
01/19/11	235.00	Baer, Bart	Dinner while traveling for client service; includes W. Bond, D. Shirley, K. Strader, J. McWhorter.
01/19/11	23.38	McWhorter, Jesse	Dinner while traveling for client service.
01/19/11	10.12	McWhorter, Jesse	Breakfast while traveling for client service.
01/19/11	17.73	McWhorter, Jesse	Lunch while traveling for client service.
01/19/11	20.00	Shirley, Dan	Dinner while traveling for client service.
01/19/11	4.50	Strader, Kent	Breakfast while traveling for client service.
01/19/11	9.93	Strader, Kent	Lunch while traveling for client service.
01/20/11	50.00	Baer, Bart	Dinner while traveling for client service.
01/20/11	4.00	Baer, Bart	Breakfast while traveling for client service.
01/20/11	33.63	Bond, Wes	Dinner while traveling for client service.
01/20/11	7.24	Bond, Wes	Breakfast while traveling for client service.
01/20/11	6.17	McWhorter, Jesse	Breakfast while traveling for client service.
01/20/11	89.90	Shirley, Dan	Lunch while traveling for client service; includes W. Bond, B. Baer, K. Strader, J. McWhorter.
01/20/11	16.78	Strader, Kent	Lunch while traveling for client service.
01/20/11	50.00	Strader, Kent	Dinner while traveling for client service.
01/21/11	7.64	Baer, Bart	Lunch while traveling for client service.
01/21/11	11.75	Bond, Wes	Lunch while traveling for client service.
01/21/11	21.87	McWhorter, Jesse	Lunch while traveling for client service.
01/21/11	5.43	Shirley, Dan	Breakfast while traveling for client service.
01/21/11	20.49	Strader, Kent	Dinner while traveling for client service.
01/21/11	12.78	Strader, Kent	Breakfast while traveling for client service.
	<b>\$ 1,002.78</b>	<b>Sub-total: Business Meals</b>	

Date	Amount	Employee Name	Description
Telecommunications			
12/29/10	\$ 1.55	Gannon, James	Conference call to discuss requirements for section 165(g)(3) losses.
01/11/11	16.15	Schmidt, Beth	Conference call to discuss time and expense reporting guidelines necessary for preparation of fee applications.
01/18/11	1.75	Bond, Wes	Conference call to discuss New York state and New York city assessment.
01/19/11	1.06	Bond, Wes	Conference call to discuss New York state and New York city assessment and Deloitte experience with same.
01/28/11	2.10	Strader, Kent	Conference call to discuss drafting presentation relating to multi-state opportunities, preparing statement of work relating to identified opportunities, and next steps with client.
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	\$ 22.61	Sub-total: Telecommunications	
Travel - Airfare			
12/20/10	\$ 250.99	Luebbers, Larry	Roundtrip coach airfare, traveling from Washington, D.C. to client meeting in New York, New York.
01/10/11	1,799.40	Baer, Bart	Round trip coach airfare from San Francisco, California to Newark, New Jersey. (Travel was undertaken first class; however, fare is reduced based on current pricing for coach fare with same advance purchase and other similar travel pricing structures.)
01/10/11	483.40	Bond, Wes	Round trip coach airfare from Atlanta, Goergia to Newark, New Jersey.
01/10/11	710.65	Strader, Kent	Round trip coach airfare from San Francisco, California to Newark, New Jersey.
01/14/11	176.24	Shirley, Dan	One way coach airfare from New York, New York to Pittsburgh, Pennsylvania.
01/14/11	176.24	Shirley, Dan	One way coach airfare from Pittsburgh, Pennsylvania to New York, New York.
01/17/11	682.90	McWhorter, Jesse	Round trip coach airfare from Cincinnati, Ohio to Newark, New Jersey.
01/19/11	140.25	McWhorter, Jesse	Round trip airfare schedule change from Cincinnati, Ohio to Newark, New Jersey.
01/19/11	178.10	Shirley, Dan	One way coach airfare (new ticket issued) from New York, New York to Pittsburgh, Pennsylvania.
	<hr/>		
	\$ 4,598.17	Sub-total: Travel - Airfare	
Travel - Ground			
12/21/10	\$ 40.00	Luebbers, Larry	Airport parking in Washington, D.C.
12/20/10	62.25	Luebbers, Larry	Ground transportation from airport to client site; New York, New York.
12/20/10	70.00	Luebbers, Larry	Ground transportation from client site to hotel; New York, New York.
12/20/10	50.00	Gannon, James	Ground transportation from Amtrak station in Newark, New Jersey to client site in New York, New York.
12/20/10	51.00	Gannon, James	Ground transportation from client site in New York, New York to Amtrak station in Newark, New Jersey.
12/20/10	28.00	Gannon, James	Ground transportation from station to home in Washington, D.C.
12/20/10	28.00	Gannon, James	Ground transportation from home to station in Washington, D.C.
12/20/10	222.00	Gannon, James	Ground transportation via Amtrak, traveling to client meeting 12/20/10.
01/17/11	4.00	Baer, Bart	Auto tolls while traveling from home in Lafayette, California to airport in San Francisco, California.
01/18/11	66.22	Baer, Bart	Taxi from Newark, New Jersey airport to hotel.
01/18/11	9.00	Baer, Bart	Taxi from where to where? Airport, hotel, office, client site? Plus city and state.

Date	Amount	Employee Name	Description
01/18/11	75.00	Strader, Kent	Taxi from home in Oakland, California to airport in San Francisco, California.
01/18/11	60.00	Strader, Kent	Taxi from airport in Newark, New Jersey to hotel in Jersey City, New Jersey.
01/19/11	30.00	Baer, Bart	Taxi from client site to hotel in Jersey City, New Jersey.
01/19/11	51.02	Shirley, Dan	Taxi from airport to hotel in New York, New York.
01/20/11	59.48	Shirley, Dan	Airport parking in Pittsburgh, Pennsylvania.
01/21/11	134.00	Baer, Bart	Airport parking in San Francisco, California.
01/21/11	66.22	Baer, Bart	Taxi from hotel to airport in Newark, New Jersey.
01/21/11	45.00	Bond, Wes	Airport parking in Atlanta, Georgia.
01/21/11	6.25	Bond, Wes	Taxi from client site to hotel in New York, New York.
01/21/11	39.00	McWhorter, Jesse	Airport parking in Cincinnati, Ohio.
01/21/11	67.93	Strader, Kent	Taxi from hotel in Jersey City, New Jersey to airport in Newark, New Jersey.
01/21/11	75.00	Strader, Kent	Taxi from airport in San Francisco, California to home in Oakland, California.
01/21/11	30.60	Baer, Bart	Round trip mileage from home in Lafayette, California to airport in San Francisco, California; travel dates of 01/17/11 and 01/21/11.
01/23/11	30.60	Shirley, Dan	Round trip mileage from home in Venetia, Pennsylvania to airport in Pittsburgh, Pennsylvania; travel dates of 01/19/11 and 01/21/11.
01/17/11	8.25	Bond, Wes	Train travel from Newark, New Jersey to Jersey City, New Jersey.
01/17/11	1.75	Bond, Wes	Train travel from hotel to client site in Jersey City, New Jersey.
01/18/11	1.75	Bond, Wes	Train travel from hotel to client site in Jersey City, New Jersey.
01/18/11	1.75	Bond, Wes	Train travel from client site to hotel in Jersey City, New Jersey.
01/18/11	1.75	McWhorter, Jesse	Train travel from client site to hotel in Jersey City, New Jersey.
01/19/11	4.20	Baer, Bart	Train travel to and from hotel and client site in Jersey City, New Jersey.
01/19/11	1.75	Bond, Wes	Train travel from client site to hotel in Jersey City, New Jersey.
01/19/11	1.75	McWhorter, Jesse	Train travel from hotel to client site in Jersey City, New Jersey.
01/20/11	2.10	Baer, Bart	Train travel from hotel to client site in Jersey City, New Jersey.
01/20/11	1.75	Baer, Bart	Train travel from client site to hotel in Jersey City, New Jersey.
01/20/11	1.75	Bond, Wes	Train travel from hotel to client site in Jersey City, New Jersey.
01/20/11	1.75	Bond, Wes	Train travel from client site to hotel in Jersey City, New Jersey.
01/20/11	1.75	McWhorter, Jesse	Train travel from hotel to client site in Jersey City, New Jersey.
01/21/11	8.25	Bond, Wes	Train travel from Newark, New Jersey to airport in Newark, New Jersey.
01/21/11	1.75	Bond, Wes	Train travel from hotel to client site in Jersey City, New Jersey.
01/21/11	1.75	Bond, Wes	Train travel from client site to hotel in Jersey City, New Jersey.
<b>\$ 1,444.37</b>		<b>Sub-total: Travel - Ground</b>	

**Travel - Hotel**

12/20/10	\$	147.50	Luebbbers, Larry	Hotel lodging while traveling for client meetings; New York, New York.
12/20/10		23.50	Luebbbers, Larry	Hotel tax while traveling for client meetings; New York, New York.
01/17/11		195.00	Baer, Bart	Hotel lodging in Jersey City, New Jersey while performing client service.
01/17/11		27.30	Baer, Bart	Hotel tax in Jersey City, New Jersey while performing client service.
01/17/11		186.00	Bond, Wes	Hotel lodging in Jersey City, New Jersey while performing client service.
01/17/11		26.04	Bond, Wes	Hotel tax in Jersey City, New Jersey while performing client service.
01/18/11		195.00	Baer, Bart	Hotel lodging in Jersey City, New Jersey while performing client service.
01/18/11		27.30	Baer, Bart	Hotel tax in Jersey City, New Jersey while performing client service.
01/18/11		186.00	Bond, Wes	Hotel lodging in Jersey City, New Jersey while performing client service.

Date	Amount	Employee Name	Description
01/18/11	26.04	Bond, Wes	Hotel tax in Jersey City, New Jersey while performing client service.
01/18/11	186.00	McWhorter, Jesse	Hotel lodging in Jersey City, New Jersey while performing client service.
01/18/11	26.04	McWhorter, Jesse	Hotel tax in Jersey City, New Jersey while performing client service.
01/18/11	253.00	Strader, Kent	Hotel lodging in Jersey City, New Jersey while performing client service.
01/18/11	35.07	Strader, Kent	Hotel tax in Jersey City, New Jersey while performing client service.
01/19/11	195.00	Baer, Bart	Hotel lodging in Jersey City, New Jersey while performing client service.
01/19/11	27.30	Baer, Bart	Hotel tax in Jersey City, New Jersey while performing client service.
01/19/11	186.00	Bond, Wes	Hotel lodging in Jersey City, New Jersey while performing client service.
01/19/11	26.04	Bond, Wes	Hotel tax in Jersey City, New Jersey while performing client service.
01/19/11	186.00	McWhorter, Jesse	Hotel lodging in Jersey City, New Jersey while performing client service.
01/19/11	26.04	McWhorter, Jesse	Hotel tax in Jersey City, New Jersey while performing client service.
01/19/11	260.00	Shirley, Dan	Hotel lodging in New York, New York while performing client service.
01/19/11	41.86	Shirley, Dan	Hotel tax in New York, New York while performing client service.
01/19/11	253.00	Strader, Kent	Hotel lodging in Jersey City, New Jersey while performing client service.
01/19/11	35.07	Strader, Kent	Hotel tax in Jersey City, New Jersey while performing client service.
01/20/11	195.00	Baer, Bart	Hotel lodging in Jersey City, New Jersey while performing client service.
01/20/11	27.30	Baer, Bart	Hotel tax in Jersey City, New Jersey while performing client service.
01/20/11	186.00	Bond, Wes	Hotel lodging in Jersey City, New Jersey while performing client service.
01/20/11	26.04	Bond, Wes	Hotel tax in Jersey City, New Jersey while performing client service.
01/20/11	253.00	Strader, Kent	Hotel lodging in Jersey City, New Jersey while performing client service.
01/20/11	35.07	Strader, Kent	Hotel tax in Jersey City, New Jersey while performing client service.
<b>\$ 3,498.51</b>		<b>Sub-total: Travel - Hotel</b>	
<b>\$ 10,566.44</b>		<b>Total expense reimbursement sought for 10/01/10 - 01/31/11</b>	